

WATERFORD POINT CONDOMINIUM ASSOCIATION MINUTES APRIL 21, 2009 BOARD MEETING

Board members present were Stan Mikulski, Dan Auch, Maria Fritz, Jane Fehner, Bert Dubois, Jan Kraemer, and David Gillich. There were 29 unit owners present.

After an open session for questions and discussion, the meeting was called to order by Stan Mikulski. Jan Kraemer read the minutes of the March 17, 2009 meeting. Motion was made by Maria Fritz the minutes be approved as corrected and it was seconded by Jane Fehner.

Jan Kraemer read the minutes from the March 24, 2009 Dock Meeting. Motion to approve was made by Jane Fehner and seconded by Jan Kraemer. Jane Fehner read the minutes from the April 7, 2009 Special Meeting. Motion to approve was made by Maria Fritz and seconded by Jan Kraemer.

Question was asked about Direct TV dish being put on the roof. It can only be on the balcony and should be hard mounted to be secure.

Stan Mikulski stated we would not do the key and parking distribution until October 1, 2009 when everyone returns for the season. The process should be completed by November 30th. We currently have 47 rentals that we are aware of. Distributing the new keys would help determine how many renters actually we have.

Stan also stated that all board member officers will be elected for one year terms only.

Treasurer, Burt Dubois reported the following:

➤ Total Cash on Hand	\$ 73,528.50
➤ Total Reserve	\$348,164.56
➤ Total Revenue	\$227,448.16
➤ Total Expenses	\$315,981.15
➤ Negative Balance	\$ 88,933.30

Committee Reports:

Joe Vito said original price for Surtreat was \$78,600.00, additional drops were a total of \$103,875.00, and the final price was \$195,805.00. There were 1800 rails that were worked on. All work done on rails is documented and Joe has all the information on a spreadsheet.

Dan Auch stated that Kevin Bush and Burt Dubois should be applauded for their work and effort that went into the Surtreat project. Especially Kevin for all the hours and time he put into saving us money on the project overall.

Jan Kraemer made a motion to ratify the approval of the following Purchasers/Lessees:

- Unit # PH7 - Ellen Shoenheit - 1 Year Lease
- Unit # 919 - Lance Sanford - Purchase
- Unit # 903 - Tanya Castaneda - 1 Year Lease

Maria seconded the motion is it was so passed.

Joe reported that we originally ordered 8 dryers and 6 washers and that we need 2 more dryers. Burt Dubois made a motion to approve 2 additional dryers for \$900. Jan Kraemer seconded the motion.

Dan Auch announced that he was resigning from the board as he has purchased a home for his family and is moving off the property. He stated there was some dissention on the board. He stated Joe was the best manager we have had in years. He stated that some of us have to relax and work more cohesively together. This would be for the benefit of all the community.

Jane Fehner said Todd Troutman has agreed to take Dan's place as Governor on the board. She made a motion to approve he appointment, and Maria Fritz seconded.

Todd suggested that Surtreat sign off on the work they did for each rail with a 5 years guarantee before we issue them the check. Joe Vito stated he would ensure that is done.

There being no further business, Jane Fehner made a motion to adjourn the meeting at 8:45 P.M. and Maria Fritz seconded the motion. The next meeting is scheduled for Tuesday, May 19, 2009, at 7:30P.M.

Respectfully submitted,
Jan Kraemer