

MINUTES OF WATERFORD POINT MEETING HELD ON AUGUST 9, 2006 ®

Board Members Present: Stan Mikulski (President), Vincent Catania (Vice President), Jan Van Schaik (Secretary), Ron Miller (Governor), Alex Rios (Governor), and Marge Kilroy (Governor).

Board Members Absent: Ernie Smith, (Treasurer) **Attendees:** 14 Unit Owners

After an open session for questions and discussion, the meeting was called to order at 8 P.M. Marge Kilroy (Acting Secretary) read the Minutes of the June 20th meeting. Ron Miller made a motion to accept the Minutes as read. This was seconded by Vincent Catania and was so passed.

Treasurer's Report prepared by Campbell Management - Was read by Ernie Smith.

Total Cash	\$ 29,073.72
Total Reserves	\$151, 517.57
Total Revenue	\$354,328.97
Total Expenses	\$363,665.53
Net Deficit	(\$9,336.56)

Special Assessment - Vincent Catania made a motion to accept the special assessment. Ron Miller seconded it. The payments will be billed for September and November 2006. The breakdown is provided in the assessment letters all unit owners received. This includes the plumbing repair, Electrical and Elevator phones, and the fence and hedges.

Ratify Approval of New Lessee

Jan Van Schaik made a motion to ratify the approval of the following lessee:

Unit # 606 Sadie Piasano - 1 year lease

Marge Kilroy seconded the motion and it so passed.

Dock Project - Stan Mikulski stated everything was done and we should have permit by September 18.

Plumbing Project - Is in progress and work will begin within the week.

PIC Committee Update

Jan Van Shcaik stated there were many ongoing problems and increases in costs with our current lawn service Cutters Edge. We have interviewed several other and their service, prices and locations are much more competitive. The PIC committee interviewed a company called TRI R and would like to get approval to hire them. They will come more often and cost a lot less money than cutters edge. Their package was much more inclusive than Cutter Edge. Vincent Catania made a motion to approve the hiring of the new company. Ron Miller seconded the motion and it so passed.

Fence - City of Pompano has agreed to give us a variance to put a five foot fence up and plant fichus or oleanders in front it. There will be no additional expense or fees required. Tom did a lot of work on this project and presented it to the City of Pompano, and we thank him for all his efforts. He saved us a substantial amount of money.

Insurance – Our deductible is substantially greater than last year, but we do have glass coverage going forward.

Motion was made by Ron Miller to adjourn the meeting. Seconded by Jan Van Schaik and so passed. Meeting concluded by 8:30 P.M.

Next meeting will be held on Tuesday, SEP 5 at 7:30 P.M.

Respectfully submitted by
Jan Van Schaik - Secretary