

*Sandpiper Cay Condominium Owners Association
Board of Directors Meeting
March 12, 2008*

The Sandpiper Cay Condominium Owners Association met on Wednesday, March 12, 2008 at Village Realty. Linda Craig, Pat Ambrose, Tom Watkins, Ed Stephenson and James Coughlin were present. Emily Lewis and Courtney Fowler were representing Village Realty. Owners Barbara Lawrence, Ronnie Bushar and Mr. and Mrs. Richard Reboli were present as well.

Mr. Stephenson called the meeting to order and welcomed everyone. He explained to the owners that the Board was happy they were attending and that meetings of the Board are open to all owners. If an owner wishes to address the Board they should contact Village Realty prior to the meeting to be placed on the agenda. Mr. Stephenson also explained that the Board would need to hold a closed session at the end of the meeting to discuss ongoing legal matters.

Ms. Lewis presented the Financial Report. The Board asked the status of the cell phone bills. Ms. Lewis explained all of the cell phone companies have been contacted and the contracts do not expire for a few years. Ms. Lewis noted management would create a spreadsheet showing all cell phone bills, numbers, cost, when the contracts expire, etc. so the Board could decide what they needed to do. Ms. Ambrose noted there is still money on the Pitney Bowes machine at Sandpiper Cay. The Board asked Management to use the money on the machine and then turn the machine back into the company. Ms. Craig noted the TOPS software is almost finished being used and the Harbinger storage units are no longer being used.

Ms. Lewis presented a Balance Sheet, Income Statement, Posting Journal and Accounts Receivable Dues Report. Ms. Lewis suggested the Board adopt a Collection Policy and presented the Board with an example from another Association. On a motion by Mr. Coughlin and a second by Ms. Ambrose, the Board approved the Collection Policy presented by Management as long as it coincides with the Association's By-laws. Ms. Craig presented the collection letter she had drafted. Management will use.

Ms. Lewis brought up a past due balance brought to her attention by the Association's common area landscaper. The contractor noted they had not been paid in full for 2006 or 2007 and a balance of approximately \$21,000 was due to them. The Board asked Management to see if a payment plan could be developed over 2008.

Ms. Lewis also brought up the irrigation contract with Lane Agee. Ms. Lewis presented a bid from him and also one from Beach Mowing. After Board discussion and on a motion by Ms. Ambrose and a second by Mr. Coughlin, the contract from Beach Mowing to take care of the irrigation was approved for 2008 due to it being half the cost of the previous contractor's. Management will notify Mr. Agee.

The Board discussed the audit. Ms. Craig passed out a list of items that is needed for the audit to be initiated. The Board noted they were doing their best to obtain all the items needed for the audit with the records that was available to them. The Board asked Ms. Lewis if the invoices from the previous Management Company are not obtained what should they do. Ms. Lewis noted that would be a question for the auditor or legal counsel. Mr. Watkins noted that whenever Property Management switches and audit should take place. The Board discussed hiring the auditors to do the research and work involved to find the information needed for the audit. After further Board discussion and on a motion by Ms. Craig and a second by Ms. Ambrose, the Board decided to hire the auditors to help find what they need and complete the audit. Ms. Craig noted she believed the hourly rate would be \$60.00.

Ms. Lewis presented the Management Report. She noted most of the response from the owners has been positive. Some owners have been upset due to the automatic draft option no longer being available. Ms. Lewis has been informing the owners the automatic draft is no longer available due to the bank fees incurred from this service but automatic bill pay through their banks could be an option. Ms. Lewis also informed the Board a few owners have called concerned because they had pre-paid their dues. At this point, Management is suggesting the owners send a copy of the cleared check showing they have pre-paid because no past records are available at this time.

Ms. Craig brought up her concern over some deposits that were put into the Wachovia account for owners that the Board was unable to identify. Ms. Lewis suggested drafting a letter to owners who still have dues balances. The letter will note "you currently have a past due balance and please contact Village Realty to settle your account." Owners who have paid will contact Village Realty and their accounts will then be updated.

The Board discussed the Annual Meeting. Ms. Lewis explained Village Realty normally handles all aspects of the Annual Meeting Notice and will be happy to handle the welcome table with the sign in sheets, passing out agenda, counting ballots, etc. The Board asked Management to look into other location options for holding the Annual meeting. The Board decided on May 31st as the date and will mail the packets by March 29th. Management will put together the Annual Notice which will include, the Board member nominee information, President's Letter, agenda, financials, collection policy, ballots, proxies and a 2008 budget.

There was a question on the website and who administers it. Ms. Lewis noted that she has tried to contact Brian Seay to see if he was still administering the site but has not heard from him at this time.

Mr. Coughlin asked for copies of the By-laws for the next meeting. Ms. Ambrose noted she would like to be on the Architectural Control Committee. Ms. Lewis noted that Management usually handles in ACC issues that develop. The ACC normally informs Management of the violation and Management sends the letter or makes the phone call.

With there being no further business, the meeting was adjourned to a closed, Executive Session then began.

Respectfully Submitted,

Courtney Fowler, Assistant Property Manager