

MINUTES OF MEETING
MONTHLY BOARD OF DIRECTORS
April 29, 2010
POA Office

Board Members present: Jeff Carlson, Nancy Tressa, Jack Sharlow, Cheri Sperling, Bill Bodrug, Dave Kurz, and Brent Moore.

Other attendees were: John White and Maybeth Christensen

The meeting was called to order at 5:30 PM by Jeff Carlson, President.

There were no residents present who wished to address the Board. Jeff told the Board about the call he had received from a resident in response to his article in the newsletter regarding the difference in rates. There was a discussion about the process that the POA went through to change the covenants to allow for the fee increase.

EXECUTIVE COORDINATOR'S REPORT: Maybeth will contact the Time Warner folks to see if they want to sponsor the PIBA June 17 event.

The minutes of the March 23, 2010, Board meeting were accepted, with the typo needing to be corrected, as printed.

The financials were reviewed. There was a discussion regarding whether we should transfer funds to the investment account. Maybeth presented the problem of the bulkheads on Granada needing to be done. The estimated cost, if no tiebacks need to be repaired is around \$130,000. It was decided that our priority is to use the funds for bulkhead repair. Maybeth is to get names of contractors who could do this work. Bill moved the financials be accepted as presented. Dave Kurz seconded the motion and it passed unanimously.

STANDING COMMITTEES:

ACC – Nancy Tressa moved to add Linda Sharlow to the ACC, Cheri Sperling seconded and the motion passed unanimously.

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Canals and Waterways - Maybeth said she had asked Bob Maupin to review a mooring permit application. It was suggested she ask if he would like to be on the committee.

PIAC - Maybeth said the committee did meet, but all the events had already happened, so she did not have a new calendar for the Board.

Beautification Trust - John White reported that he is once again working on getting the palm trees. Spoil Island clean-up will be May 15. Last fall, they removed 8 tons of trash. The monument is up on Whitecap. Maybeth is working on getting her friend to paint this one. John also talked about plans for an Island Wildflower Festival - more news to come.

Litter Critter was very busy with many volunteers helping out. Dave asked about liability. Maybeth needs to check with Mr. Borden.

Dave asked Maybeth to report on the cul de sac ends which had been cemented. We did 4 of the worst ones - that is those that had major truck ruts in them. They look great. Dave may find more that need to be done.

OLD BUSINESS:

Whitecap fence - Maybeth reported that she had a request from a resident but he wanted to be able to keep his 6' gate that goes out to Whitecap. After consulting with Jeff, she sent him a letter saying we would not cooperate with the cost. It was again agreed that a 3' gate is the maximum.

Town Hall Meeting - things are organized. Nancy asked that we have a printed agenda for a handout.

NEW BUSINESS:

Tax return and management letter - The tax return was passed around for review. There was a discussion regarding the management letter. Maybeth is to develop a whistleblower policy and document retention policy for review by our attorney and for adoption by the Board. There was a discussion about establishing an audit committee. Maybeth was directed to check with Natalie on this since the Board does review the financial statement. Maybeth said that she will add the balance sheet and profit and loss statement that is generated each month to the board packet for future meetings. She will also check with Natalie on doing a review at the end of the second quarter to make sure we are on track with her recommendations.

Bulkhead Cap repair program - as discussed earlier, Maybeth is to work on getting the Granada bulkheads repaired.

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Maybeth reported we are now set up to accept credit cards! We actually have used it for a couple of CAM payments as well as trailer and vehicle stickers.

Cheri presented the home, lot and condo sales info.

Dave moved, Jack seconded and the meeting adjourned at 7:30 PM

Respectfully submitted, Maybeth Christensen, Executive Coordinator/Board Secretary