

ANCHORAGE AT JONATHAN'S LANDING ASSOCIATION, INC.

BOD MEETING INCLUDING BUDGET ADOPTION

JANUARY 24, 2007

CLUBHOUSE @ 2:30 P.M.

DETERMINATION OF QUORUM: EMIL CONTI, LYNN GRISCOM, ED HOOVER, PEGGY MCEWEN, MARILYN MCLEAN, AND ARTHUR TROAST FROM THE BOARD WERE IN ATTENDANCE AND REPRESENTED A QUORUM. STEVE INGLIS, JOE KLIM, AND JAMES HOTCHKISS FROM BRISTOL MANAGEMENT WERE IN ATTENDANCE

CALL TO ORDER: LYNN GRISCOM CALLED THE MEETING TO ORDER AT 2:33 P.M.

APPROVAL OF PREVIOUS MONTH'S MIUTES: EMIL MOTIONED TO ACCEPT THE PREVIOUS MINUTES AND PEGGY SECONDED. THE MOTION PASSED UNANIMOUSLY.

MANAGER'S REPORT: JAMES HOTCHKISS REPORTED ON THE NEW POOL HEATER, WORK ON THE IRRIGATION SYSTEM, NORTH ELEVATOR EMERGENCY PHONE REPAIRS, KEYLESS LOCK TO THE RECORDS ROOM INSTALLATION, SIMPLEX GRINNEL PROPOSAL, THYSSENKRUP WORK ORDER TRACKING PROCEDURES, JONATHAN'S LANDING SECURITY UPDATE IN PROCEDURES AFTER HOURS, TERMITE INSPECTION WITH HULLETT ENVIRONMENTAL, SUPERIOR POOL PROPOSALS, DOCK MAINTENANCE UPDATE, FIRE PUMP IN GENERATOR ROOM REPAIRS, KEYBOX UPDATE, LANDSCAPE/IRRIGATION/POOL MAINTENANCE PROPOSALS, DOORS R US PROPOSAL, SEACREST PROPOSAL FOR WORK, JOE KLIM'S INSURANCE, AND WEBSITE INFORMATION.

OFFICER'S REPORTS: MARILYN SPOKE ON THE NEW PAINTING COLOR AND THE COMMITTEE INVOLVEMENT.

ED SPOKE ON YEAR END REVIEWS AND THE EFFORTS TO CONSOLIDATION OF THE FINANCE SYSTEMS. ED EXPLAINED THERE WILL BE 3 BUDGETS WITH SUB ACCOUNTS FOR EACH BUILDING AND THE COMMON. THE BENEFITS INCLUDE FEWER CHECKS AND BANK ACCOUNTS. ALSO THE NEED FOR ONLY ONE ACCOUNTING REVIEW INSTEAD OF 3.

LYNN SPOKE ON THE COMPLETION OF THE ROOF AND THE SCHEDULING OF WARRANTY VERIFICATION. THE MANUFACTURER AND ENGINEER WILL NEED TO SIGN OFF ON THE WORK TO MAKE THE WARRANTY VALID. ALSO THE LIENS HAVE BEEN SATISFIED WITH TRIMARK. ELEVATOR MODERNIZATION IS BEING DISCUSSED.

ED HOOVER GAVE A BUDGET PRESENTATION. HE EXPLAINED THE CALCULATION IN RESPECT TO COMMON BUDGET. 20/48 AS OPPOSED TO 28/49 USED IN CALCULATION OF EACH BUILDINGS CONTRIBUTION TO THE COMMON. RESERVES WERE DISCUSSED AS IT WAS VOTED TO NOT FULLY FUND THEM. A SURVEY WILL NEED TO BE COMPLETED ON THE SEAWALL. 2007 ASSESSMENTS REPRESENT 1.7% OF PROPERTY VALUE.

LYNN ASKED IF THERE WERE ANY QUESTIONS FROM THE MEMBERSHIP REGARDING THE 2007 BUDGET. THERE BEING NO FURTHER QUESTIONS, LYNN MADE A MOTION TO ACCEPT THE 2007 PROPOSED BUDGET. EMIL SECONDED, THE BOARD WAS POLLED AND THE MOTION PASSED UNANIMOUSLY.

QUESTIONS WERE ENTERTAINED FROM THE MEMBERSHIP ON OTHER ISSUES. TOPICS INCLUDED SCHEDULE FOR CONSTRUCTION COMPLETION, LIFE LINES ON ROOF, FAN NOISE, GUTTERS DIVERTING WATER ONTO PLANTERS, ADDITIONAL BUSHINGS NEEDED FOR VENT FANS, MAINTENANCE SCHEDULE.

THERE BEING NO FURTHER QUESTION LYNN ADJOURNED THE MEETING AT 4:05.

PREPARED FOR THE BOARD OF DIRECTORS BY

JAMES HOTCHKISS, LCAM