

ANCHORAGE AT JONATHAN'S LANDING CONDOMINIUM ASSOCIATION, INC.

**BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 7, 2007 AT 2:00 P.M.
Location: ANCHORAGE POOL AREA**

MINUTES

- I. **DETERMINATION OF QUORUM-** Paul Maloy, Ed Hoover, Lynn Griscom, Marilyn Mclean, Emil Conti, and Peggy McEwen were present and represented a quorum.
- II. **CALL TO ORDER-** Ed called the meeting to order at 2:02 P.M.
- III. **MINUTES- APPROVE PREVIOUS MEETING MINUTES-** Peggy made a motion to accept the minutes with one change reflecting Emil Conti voted "no" to the special assessment. (Attached)
- IV. **OLD BUSINESS- UPDATES ON BOARD PROJECT LIST-**
- V. **NEW BUSINESS-**
 - A. Lynn- Review elevator rebuild project- reported as finished.
 - B. Marilyn- Landscape committee report-Hibiscus rip out authorized in between buildings
 - C. Emil- review balcony study and current status- Motion to fix concrete columns as detailed in engineer's report and drill weep holes in screen structures of each unit made by Emil, seconded by Peggy and unanimously passed.
 - D. Peggy- Social Committee report- February 4th scheduled as next meeting and cocktail parties in the future
 - E. Ed- Proposal for new dock rate structure, boat lift proposal (Bard), proposed bylaw changes, hurricane insurance claim update, dock report- Peggy motioned to accept the new dock rate structure, Emil seconded and the motion passed unanimously. Boat lift allowance motioned by Paul, seconded by Lynn and unanimously passed. Paul motioned to revise documents concerning Consolidation of financials,

Docks, Board conflict of interest, and staggered terms for Board members. Marilyn seconded and the motion passed unanimously.

- F. James- Thyssen Krupp contract termination and fire pump replacement updates- Thyssen's contract had been terminated for a fee, and the fire pump replacement issue continues
 - G. Paul- 2008 Budget adoption- **Ed made a motion to accept the partially funded 2008 budget (attached)as Proxy votes allowed. Emil seconded and the motion passed unanimously.**
- VI. Open Forum- questions, concerns, and comments from the membership- Letter read regarding deficiency in the maintenance and supervision that led to dirty stairwells, and agreement reached that the use of the blower on catwalks would be discontinued.
- VII. Adjournment- Emil motioned to adjourn the meeting at 3:47 p.m.

**ANCHORAGE AT JONATHAN'S LANDING
ASSOCIATION, INC.**

BOARD OF DIRECTORS MEETING

THURSDAY JUNE 7, 2007

BRISTOL MANAGEMENT JUPITER OFFICE @ 12:00 P.M.

DETERMINATION OF QUORUM: Emil Conti, Paul Maloy, Lynn Griscom, Ed Hoover, Peggy McEwen, and Arthur Troast represented a quorum of the Board. James Hotchkiss from Bristol Management was in attendance.

CALL TO ORDER: Ed Hoover called the meeting to order at 12:00 p.m.

REVIEW OF PROPOSED SPECIAL ASSESSMENT: The Board discussed the proposed special assessment. It was agreed that a special assessment was needed. A motion was made by Paul Maloy to assess each owner \$10,250 for the following items:

Chalaire-\$40,000
Dock Electrical-\$60,000
Walkway Overlayment-\$38,000
Beam and Column Damage-\$20,000
Coping Stone installation-\$9,400
Miscellaneous Repairs/Upgrades-\$24,500
Paver Brick installation-\$60,000
Fire Pump Removal-\$7,500
Steel roof tie downs-\$109,000
Elevator-\$122,000
Elevator Consultant-\$1,600

For a total special assessment of \$492,000 or \$10,250 per unit.

Lynn Griscom seconded, Emil Conti voted "no", Paul Maloy voted "yes", Lynn Griscom voted "yes", Ed Hoover voted "yes", Peggy McEwen voted "yes", and Arthur Troast voted "yes". The motion passed.

PREPARED FOR THE BOARD OF DIRECTORS BY
JAMES HOTCHKISS, LCAM

Anchorage Condominium Association

2008 Approved Budget

Account	Description	2007 Budget	Approved 2008 Partially Funded Budget	2008 Quarterly Fees
INCOME:				
05010-200	Members Assessments - - East	44,620.00	44,350.00	Partial 2400 EAST 2260 NORTH
05010-300	Members Assessments - -North	48,420.00	49,300.00	
05015-100	Shared Common-East	136,154.00	147588.00	
05016-100	Shared Common-North	188,021.00	203,812.00	
05020-100	Pier Leasing Income	90,000.00	90,000.00	
05030-100	Interest Income	0.00	0.00	
05030-100	Interest Income - -Commons	1,000.00	0.00	
05030-200	Interest Income - - East	0.00	0.00	
05030-300	Interest Income - -North	0.00	0.00	
05035-100	Interest Income-Reserves	3,000.00	0.00	
05040-000	Generator Replacement Claim	0.00	0.00	
05050-200	Late Fees - - East	0.00	0.00	
05055-200	Late Charge Interest - - East	0.00	0.00	
05055-300	Late Charge Interest - -North	0.00	0.00	
05070-200	Application Fees - - East	0.00	0.00	
05090-100	Sales Tax Collection Fee	5,500.00	7,500.00	
05095-100	Electricity Revenue	0.00	0.00	
	Subtotal Income	516,715.00	542,550.00	
EXPENSES				
General				
06010-100	Annual Review - -Commons	2,400.00	2,400.00	Common - dock income (partial) 351,400.00
06010-200	Annual Review - - East	2,400.00	1,800.00	
06010-300	Annual Review - -North	2,400.00	1,800.00	
06020-100	Property Management - -Common	20,000.00	22,500.00	
06030-100	Professional Fees - -Commons	7,500.00	7,500.00	
06030-200	Professional Fees - - East	300.00	300.00	
06030-300	Professional Fees - -North	300.00	300.00	
06050-100	Office Expenses - -Commons	2,500.00	3,000.00	
06055-100	Sales Tax Expense - -Commons	5,500.00	7,500.00	
06060-100	Income Tax-Common	0.00	5,000.00	
06070-100	Fees,Permits, Bank Serv Fee -	2,000.00	1,500.00	
06070-200	Fees,Permits, Bank Serv Fee -	170.00	100.00	
06070-300	Fees,Permits, Bank Serv Fee -	120.00	100.00	
06080-100	Insurance - -Commons	140,000.00	125,000.00	
	Bad Debt		10,000.00	
	General & Administrative	185,590.00	188,800.00	
Maintenance				
06105-100	Maintenance & Repairs - -Comm	6,500.00	6,500.00	
06105-200	Maintenance & Repairs - - Eas	1,000.00	1,000.00	
06105-300	Maintenance & Repairs - -Nort	800.00	800.00	
06110-100	Pier Maintenance - -Commons	2,000.00	2,000.00	
06120-100	Interior Pest Control - -Comm	550.00	550.00	
06120-200	Interior Pest Control - - Eas	5,000.00	5,000.00	
06120-300	Interior Pest Control - -Nort	5,600.00	5,600.00	
06125-100	Miscellaneous	0.00	0.00	
06125-100	Miscellaneous - -East	0.00	0.00	
06125-300	Miscellaneous - North	500.00	500.00	
06160-100	Landscape/Contract - -Commons	45,600.00	30,000.00	
06162-100	Hurricane Expenses - -Commons	0.00	0.00	
06170-100	Landscape Redevelopment	4,000.00	4,000.00	
06190-100	Irrigation Maintenance - -Com	600.00	600.00	
06190-200	Irrigation Maintenance - - East	200.00	200.00	
06190-300	Irrigation Maintenance - -North	500.00	500.00	
	Maintenance	72,850.00	57,250.00	

2008 Calculations
Total Common Expense
Partially funded
448,900.00

Account Key
XXXX-100 = Common
XXXX-200 = East
XXXX-300 = North

Building Maintenance			
06195-200	Common Shared Expense - East	136,154.00	147,588.00
06195-300	Common Shared Expense -North	188,021.00	203,812.00
06205-100	Janitorial - -Commons	0.00	0.00
06210-100	Equipment - Supplies - -Commo	4,000.00	4,000.00
06210-200	Equipment - Supplies - - East	200.00	200.00
06210-300	Equipment - Supplies - -North	200.00	200.00
06215-200	Elevator - - East	2,800.00	2,800.00
06215-300	Elevator - -North	4,000.00	4,000.00
06225-100	Fire Alarm Monitor - -Commons	0.00	0.00
06225-200	Fire Alarm Monitor - - East	2,500.00	2,500.00
06225-300	Fire Alarm Monitor - -North	1,800.00	1,800.00
06230-100	Fire Pump-Sprinklers Maint. -	2,000.00	2,000.00
06230-200	Fire Pump-Sprinklers Maint. -	950.00	950.00
06230-300	Fire Pump-Sprinklers Maint. -	200.00	200.00
	Building Maintenance	18,650.00	18,650.00
Pool Recreation Area			
06240-100	Pool Maintenance - -Commons	4,600.00	4,600.00
06245-100	Repair Service - -Commons	500.00	500.00
06247-100	Pool & Heater Repairs - -Comm	1,500.00	1,500.00
06250-100	Exercise Room - -Commons	500.00	500.00
06255-100	Propane Gas - -Commons	10,000.00	10,000.00
06260-100	Pool Area Maintenance - -Comm	2,000.00	2,000.00
	Pool Recreation Area	19,100.00	19,100.00
Personnel Expenses			
06275-100	Personel Expenses - -Commons	45,800.00	48,000.00
	Personnel Expenses	45,800.00	48,000.00
Utilities			
06290-100	Electricity - -Commons	15,000.00	15,000.00
06290-200	Electricity - - East	9,600.00	9,600.00
06290-300	Electricity - -North	11,500.00	11,500.00
06295-100	Water - -Commons	8,100.00	8,100.00
06295-200	Water - - East	9,000.00	9,000.00
06295-300	Water - -North	9,000.00	9,000.00
06299-100	Sewer - Commons - Quarterly	525.00	525.00
06299-200	Sewer - East - Quarterly	5,900.00	5,900.00
06299-300	Sewer - North - Quarterly	7,000.00	7,000.00
06310-100	Telephone - -Commons	0.00	0.00
06310-200	Telephone - - East	3,800.00	3,800.00
06310-300	Telephone - -North	3,600.00	4,600.00
06315-200	Trash - - East	800.00	1,200.00
06315-300	Trash - -North	900.00	1,400.00
06320-100	Pier Utilities - -Commons	8,500.00	8,500.00
	Utilities	93,225.00	95,125.00
Reserves			
06410-100	Painting/Pressure Cleaning	13,800.00	13,800.00
06415-100	Road Resurfacing	2,500.00	2,500.00
06420-100	Pier	17,700.00	17,700.00
06425-100	Capital Expenditures	16,600.00	16,600.00
06430-100	Roof	15,500.00	15,500.00
06435-100	Generator	1,000.00	1,000.00
06440-100	Pool	4,400.00	4,400.00
06445-100	Deferred Maintenance	5,000.00	5,000.00
06450-100	Railing & Screen Enclosure -	5,000.00	5,000.00
06455-100	General Reserve		34,125.00
	Elevators		
	Fire system		
	Reserves	81,500.00	115,625.00
	TOTAL EXPENSES	516,715.00	542,550.00