

Board Of Directors Meeting Minutes

January 11, 2007

The Board of Directors of Baytowne Homeowners Association, Inc. met on January 11, 2007 at Bristol Management's Office. Directors present were: Ray Zager, President; Jean Grebinar, Vice President; Norman Hill, Treasurer and Bernard Campbell, Director. Nadine Inglis was present representing *Bristol Management Services, Inc.* and Christine Di Renzo to record minutes.

Call to Order: The meeting was called to order at 4:00 p.m. by Ray Zager, who noted that a quorum was present, and that proper notice of the meeting had been previously posted.

Minutes: The minutes of the December 14, 2006 Board of Director's meeting were reviewed. Bernie Campbell made a motion to waive the reading of the minutes and approve the minutes as written. Motion seconded and carried to approve the minutes with corrections.

Financials: Nadine Inglis gave an overview of the December 2006 financials. Operating \$10,350.85, total Reserves in the amount of \$65,923.02 which \$60,000.00 is in a CD earning over 4%. Capital Contribution of \$5,565.00, Retained Earnings \$5, 170.14, ending the year with a loss of \$5086.80 as a result of the water and electric increases, however the Association is sound with no delinquencies. The financials were approved as presented.

Unfinished Business:

Final Violation Report - Nadine Inglis and Christine Di Renzo conducted a follow up walkthrough inspection during the month of January and found only two items which need to be resolved. No DCB applications have been submitted.

Impact Fee/ Roadway - Homeowner Mr. Peterson submitted a letter requesting the Board of Directors to consider a \$5,000.00 impact fee to be applied to new construction whether it be a homeowner or an outside builder within the community. The Board discussed the difficulty of preparing the language for the impact fee. The Board decided to continue with the action to bring the vote to the membership at the January Annual Meeting for a \$10,000.00 impact fee.

Bid to Repair Concrete Road - The Board discussed the possibility of repairing or replacing the roadways within the community. Nadine Inglis provided the Board with a bid submitted by Tarts Artistic Concrete to repair large portions of the concrete road. Bernie Campbell made a motion to present to the membership for vote the patching of the concrete roadway in large pieces per the proposal submitted by Tarts Artistic Concrete for the amount of \$62,181.00. Motion seconded by Norman Hill, motion carried.

Gas Tank - Bernie Campbell requested Bristol Management to contact Ferrel Gas and inquire about having the gas tank removed completely from the property.

New Business:

Mailboxes - Nadine Inglis provided the Board with a proposal from Choice Repair to repair the mailboxes. The Board tabled the discussion until they receive additional bids to do all the work as specified on Bernie Campbell's report.

Painting Pool Deck - Nadine Inglis provided the Board with a proposals from Mike Nee Painting and American Painting to clean, patch and paint the pool deck including the privacy wall inside and out and the interior and exterior of the pool house as well as the gates, electrical conduit and concrete sidewalks.

Pool Retile and Remarcite - Bernie Campbell made a motion to enter into contract with Rick Keyser to retile and diamond brite the pool beginning in the month of April 2007. Jean Grebinar seconded the motion and motion carried.

With no further business before the Board, the meeting adjourned at 5:00 p.m.

Respectfully Submitted,
Christine Di Renzo, Bristol Management Services, Inc.
For and on Behalf of the Board of Directors