

**Ternbay Homeowners Association
545 Pinellas Bayway
Tierra Verde Fl 33715**

The April 19 2005 monthly board meeting was held at the Mercantile Bank on Pinellas Bayway at 7 pm.

The following board members were present:

- Bob Johnson- President
- Phil Degenova- Vice president
- Bob Green – 2nd Vice president
- Ann Lewis – Treasurer
- Brian Carroll – Secretary

ARCHITECTURAL COMMITTEE REPORT:

The cost to replace the Ternbay sign will be approximately \$ 500.00 and is included in 2005 budget.

The cost to replace the hedges is approximately \$1400.00 also included in 2005 budget.

The cost for two benches on the waterfront is \$85.00 per bench.

PAINTING:

The Architectural control committee received 3 bids from paint contractors they were as follows.

Avery Painting Inc	\$ 44,950.00
Al Leach painting Inc.	\$ 45,700.00
The daily Group Inc.	\$ 48,756.00

The TBHOA has budgeted \$ 35,000.00 for painting. The Architectural control Committee has recommended that Tern Bay select Al Leach painting Inc and that the execution of this project will depend on the approval of a special assessment to be discussed at this meeting.

ADDRESS PLAQUES:

The Architectural control Committee has selected vertical plaques which are cast aluminum to replace the current plaques at a cost

Of \$36.00 per unit and will be installed on the wall between the garage and front door.

PROPOSED ASSESSMENT:

The board distributed a hand out to those present outlining the break down of the costs relating to the special assessment

PROJECT	ESTIMATE	PER UNIT
Painting (funds required over \$35,000 budgeted)	\$10,700	\$345.16
Painting contingencies 5 %	\$ 2,285	\$ 74
Address Plaques	\$ 1,240	\$ 40
Benches	TBD	
Hedges	0	0
Sign replacement	0	0
Architectural Embellishments	\$ 7,279	\$ 234.81

Total

\$ 21,504

\$ 700

The Architectural control committee has recommended that the board approve a special assessment of \$700.00 per unit for the projects listed above. Phil Degenova noted that if the special assessment is not approved that the Board has the right to amend the annual budget and increase the dues to complete these projects.

PAINT COLOR SELECTION/PAINTING CONTRACT APPROVAL:

The Board has recommended the selection of Al Leach painting inc. The two color schemes will be painted on the south side of the 400 building to solicit feed back from the unit owners and go with the majority.

FLAGPOLE :

Bob Johnson mentioned that there have been a number of complaints regarding the Flagpole . The board decided that the flagpole issue will be included in the ballot mailing with the color schemes.

WORK ORDER:

The board has come up with a work order request to be used by unit owners for repairs on their units, which are covered in the bylaws.

TBHOA has set up an account with Tierra Verde Hardware and any requests will have to be approved by two Board members.

Bob Johnson made a motion to approve the work order this was approved by all.

INSURANCE APPRAISAL UPDATE:

TBHOA has contracted with a national company for appraisal of Ternbay which will be scheduled sometime in May.

SANDBOX :

The board approved Phil Degenova's suggestion to replace the current sand box & Real Estate sign .

Bob Johnson put forth six individual proposals to the Board. All six were unanimously approved by all the board members.

MISC ITEMS:

Phil Degenova wanted the the board and all those present to acknowledge Achitectural Control Committee for all their time and effort put in with the paint project.

Ann Lewis noted that at the gutters will need to be painted some time in the future .

Bob Green discussed the possibility of using excess funds in the 2005 budget for the paint job , it was subsequently noted by Phil Degenova that TernBay may not have adequate insurance coverage at the present time. Bob Johnson will contact our Insurance co to clarify this matter.

The member vote regarding the proposals will take place at next meeting.

There was no further business and the meeting was adjourned at 9:15pm.

Respectfully Submitted
Brian M Carroll
Secretary TBHOA

***** DRAFT 4/27/05*****