

**Ternbay Homeowners Association
545 Pinellas Bayway
Tierra Verde Fla, 33715**

The March 27, 2007 monthly Board meeting convened at 7:00pm at the Mercantile Bank on Pinellas Bayway.

Present were:

- Mike Jimenez – President
- Tom Torgersen – Board member at Large
- Ruud Hartog – Vice President
- Brian Carroll – Secretary
- Ann Lewis – via telephonic conference call for the 1st two agenda items

Ruud Hartog presented the agenda for the meeting tonight.

INSURANCE ASSESSMENT / LATE FEE

Ann Lewis proposed to the Board that a late fee of \$200.0 per unit be assessed for the upcoming windstorm special assessment payments not received on the due date to be determined tonight. There was a subsequent discussion among the Board members regarding the amount and due date of late fee for the special assessment. Ruud Hartog made a motion to approve a late fee of 75.00 per unit owner for the 325.00 special assessment which will be due on June 1st. Payments postmarked after June 1st will be subject to a \$75.00 late penalty. This motion was 2nd by Brian Carroll. Ann Lewis voted for and Tom Torgersen & Mike Jimenez voted against. Motion was passed by majority vote.

TRANSFER OF INSURANCE FROM NATIONWIDE TO INTEGRITY INSURANCE OF FLA:

Currently Ternbay is paying \$21,703.00 through Nationwide Insurance for Property, Liability, Directors Insurance and an Umbrella policy. The Board has received an estimate from Integrity Insurance of Fla of \$12,703.00 for similar coverage which will be underwritten thru several Insurance Companies and will involve 80% co-insurance for our property Insurance. Ruud Hartog made a motion to transfer Tern Bay's insurance agent from Nationwide to Integrity Insurance. Brian Carroll 2nd the motion and was approved by all. Ruud Hartog accepted the action to coordinate with Marlene Connelly to switch Tern Bay's policies to Integrity Insurance.

LIGHT FOR TERNBAY SIGN:

Ruud Hartog has volunteered to install new lighting for the sign at Ternbay and the Board has agreed to refund Ruud for any minor costs related to the project.

FLAGPOLE POLICY:

Ruud discussed with the Board the options proposed regarding the Flagpole.

- 1- Fly the American Flag 7days week/ 24 hours a day
- 2- Fly the Flag on holidays and holiday weekends.
- 3- Do not fly the flag and remove the flagpole.

Ruud Hartog made a motion that a proxy be submitted to all unitowners for a majority vote on the choices above. The proxy vote will be part of the insurance assessment letter to be distributed to homeowners. Brian Carroll 2nd the motion and was approved by all.

MAILBOXES:

At our request, the post office has inspected the three mailboxes at Ternbay and has informed the Board. The individual unit owner mail boxes are still serviceable but will need replacement soon. The Post office condemned the parcel locker and recommended replacing it. Ruud hartog has volunteered to replace what is needed for the package box and repair it.

DRYER VENT CLEANING:

Ruud Hartog questioned if it was time to have dryer vents cleaned. Ann Lewis reported that the dryer vents were cleaned when Ternbay was painted last year.

BOATSLIPS:

Ruus Hartog asked if there were any volunteers to respond to the Ad Valorum tax letter regarding the boat dock and slips . Mike Jimenez volunteered to respond to the letter.

NEW BUSINESS:

The TBHOA revised the Mercantile Bank Signature card at Mercantile Bank to allow Ruud Hartog, Tom Torgesen and Mike Jimenez to sign checks for the TBHOA.

There was no further Business and the meeting was adjourned at 8:10pm

Respectfully submitted
Brian Carroll
Secretary TBHOA

Draft 4/11/07

