

TernBay Homeowners Association
545 Pinellas Bayway
Tierra Verde Fla, 33715

The March 18, 2008 monthly Board meeting convened at the Mercantile Bank on Pinellas Bayway at 7:00pm.

Board members present were:

- Ruud Hartog- President
- Tom Torgersen- Vice President
- Ann Lewis - Treasurer
- Brian Carroll – Secretary

Absent was Mike Jimenez – Member at Large

Ruud Hartog presented the agenda for the meeting tonight.

APPROVAL OF PAST MINUTES

Ruud Hartog will draft minutes of the joint Board meeting that took place on Feb 18, 2008 between TBHOA & TIERRA SHORES. Although no motions were made and nothing was voted on, a quorum was present requiring minutes. Ann Lewis made a motion to approve the Jan 16, 2008 minutes from last TBHOA meeting with additions Ruud Hartog 2nd the motion and was approved.

VOTE TO RELACE CURRENT DIRECTOR ON TBHOA BOARD

Mike Jimenez, Board member at large, has notified the Board that he wishes to resign for personal reasons. Board members approved his resignation and interviewed a replacement to fill the vacant position. Brian Carroll made a motion to nominate Steve Burger (402) to fill the position as Board Member at Large. Ruud Hartog 2nd motion and the motion was approved by all.

CURRENT LEGAL ISSUES

Ruud Hartog briefed the Board and attendees on current TBHOA legal activities. A lien has been filed by TBHOA with our lawyer against one of Tern Bay's units delinquent for more than 2 months in paying maintenance fees. In early March, TBHOA was named as a defendant in civil foreclosure proceedings against the same unit. This civil action has been forwarded to our law firm for formal legal response.

Ann Lewis made a motion to move up the trigger point for legal action against unit owners in arrears on dues to 45 days from grace period which is currently the 10th day following the 1st day of each month . The Board believes that with the possible increase in foreclosures that it is critical that liens be filed quickly in those potential situations so that the Association is not excluded from settlements. Brian Carroll 2nd motion and was approved.

INSURANCE ISSUES

- Windstorm insurance has increased from \$28,600 to \$ 31,800 due to re-appraisals by Citizens Ins. TBHOA has decided to make Bi-annual payments for this policy. This will give us another window to have Citizens update the reconstruction values.
- Insurance premium payment for Hazard , D&O , Umbrella policy & liability is due by April 10, 2008.
- Tom Torgersen will contact new unit owner for complete insurance estimate to compare against current policies.
- Ruud commented to those present that unless it is written in Bylaws the board cannot require unit owners to purchase flood insurance, and even then only after the unit changes ownership. TBHOA has on several occasions requested that individual unit owners buy individual flood policies. The board wanted the minutes to reflect that many of the unit owners have been unresponsive to board requests for evidence of Flood insurance.
- Ruud stressed to the Board the importance of resolving the current flood insurance issue at Ternbay before the next Hurricane season.
- The TBHOA will cooperate with Tierra Shores with any action taken against GAB ROBBINS regarding appraisal discrepancies and their unwillingness to provide answers
- A motion was made and approved by the board to research insurance agents with the possible intent of replacing our current agent.

GUTTER REPAIRS

There are gutters which are in need of repair at Tern Bay. The current repair vendor has been non-responsive to our request for repair. Ann Lewis will research further.

NEW BUSINESS

Ruud will submit to TABS minor expenses incurred by him for parts/repairs on the premises and trips to TABS. This was approved by the Board.

NEXT BOARD MEETING WIL BE TUES APRIL 22ND

There was no further business and meeting was adjourned at 8:15pm

Respectfully Submitted
Brian Carroll
Secretary **TBHOA**

Final 3/29/08