

Minutes of Regular Meeting – November 15, 2011
Board of Directors - Tern Bay Homeowner's Association

Meeting started 7:00 P.M.

Roll Call of Directors: Present: Mike McDermott
Bob Alger
Phil DiGenova
Absent: Steven Burger
Bob Hallstrom

Approval of Minutes for:
Sept 20, 2011- approved

Meeting Agenda items:

Treasurer's Report –

Delinquencies in assessments – one month from 1 unit. Unit is in process of getting up to date.
Reserves are in good order. (\$77k total - \$41k general/ \$30k insurance reserves/\$6k legal & grounds.)

Old Business

Gutter repair – Need rain to check status

Gutter cost estimate for buildings 2 and 3 for courtyard – none at this time – Phil D. to task

Insurance review committee update –

Met with attorney:

If desired for flood insurance – TBHA may purchase individual policies for all units.

Insurance claims for individual units – recommends let insurance company handle.

Specific recommendations for above will be made by committee for action by board

Mail box replacement – Postal service responsible for boxes when condemned. Otherwise we can change but then are responsible – costs and determination to be looked into further. Bob A. to task

New Business –

Proposed budget/ Association fee – Suggested that pending flood insurance determination the current monthly assessment of \$398 to remain. If decided to take no action on flood insurance, then will be reduced accordingly.

Pest control – Vendor “Arrow” was present to share scope. Service and cost to be looked into closer.

Possible to include inside service as part of general service at very reasonable cost. Board will take up at next regular meeting if vote is required.

Christmas decorations – discussion of plan – no board action. Date of decorating to be announced.

Additional discussion/ requests:

Detention ditch inspection – no official action required at this time.

With no further business it was motioned and seconded to adjourn the meeting. Motion carried 3 for/0 against.