

SOUTH HAMPTON PROPERTY OWNERS ASSOCIATION, INC.

MEETING OF THE BOARD OF DIRECTORS

Friday, February 15, 2019

MINUTES

Pursuant to call, the meeting of the Board of Directors of the South Hampton Property Owners Association, Inc. was held on February 15, 2019, commencing at 8:30 AM, in the South Hampton meeting room onsite.

1. Opening Comments

President Dave Puckett opened the meeting and thanked everyone for attending. Board Members present at the meeting: Don Matheson, Susan Leinenweber, Hank Cigolle and Bill Long. Also present was homeowner John (Bud) Fisher (1507).

Representing LITUS* To Let, Inc.: Chris Millar and Lynn Edmonds.

It was noted that Dave Puckett would serve as Chairman of the meeting and Lynn Edmonds would serve as Recording Secretary.

2. Waiver of Notice

It was noted that as the meeting had been scheduled at the November 17, 2018 Board of Directors meeting, a reminder notice had been sent to the Board Members by email. Upon a motion made, seconded and approved; it was:

MOVED; that the notice of the meeting be waived, as the meeting had been scheduled in the November 17th, 2018 meeting.

3. Approval of Minutes – Meeting of the Board of Directors – November 17, 2018

The minutes of the Meeting of the Board of Directors that was held on November 17, 2018, were reviewed. All minutes are on the website. Upon a motion duly made, seconded and approved; it was:

MOVED; that the minutes of the Meeting of the Board of Directors held on November 17, 2018, is approved as written.

4. Financial Reports

A. Current Financial Statement for the Period Ending – December 31, 2018

Bill Long reviewed the current financial status of the association as of December 31, 2018, and discussed the balance sheet. The income / expense statement was next discussed. Items under and over budget were noted.

B. Accounts Receivable Update

Chris Millar stated that the Association has three (3) units in arrears for 30 days. Notices have been sent to the delinquent owners. After 60 days the owners are sent to the Association's attorney for collection.

C. Reserve Account Update

Bill Long stated that the contribution to the reserve this year is as budgeted. POA funds are in Wells Fargo and TD Bank in nonprofit, interest bearing accounts and CD's in various banks, all with FDIC insurance coverages.

5. Old Business

A. Hot Water Tank Replacement Update

Lynn Edmonds reported that there are 40 water heaters in the building, which are past the 10 year mark that the owners will have to change them out. All 40 owners were notified by letter. The water heaters are to be replaced by the end of February 2019.

B. Under the Building Insulation Repair

Rollie Garcia, from Energy One America, presented the board with a proposal and information to remove the current covering on the ceiling under the building garage. The product is SES Foam LLC Nexseal. It has a R value plus EOA Safety and fire-resistive. The foam has a lifetime warranty. The cost for the project is \$59,000. A motion duly made by Bill Long, seconded by Hank Cigolle and approved; it was:

MOVED; motion to replace the insulation under the building garage by Energy One America spray foam insulation for the cost of \$59,000.

C. Waterproofing Companies

The Board interviewed three (3) companies for the waterproofing of the building in the fall of 2019 through the winter 2020.

Glasstec- Ron Weaver

Procon- Bob Gallagher & Randy Mitchen

Procon has waterproofed this building twice in the past. They would like to bid the building with the figures they have on record, not what an engineer set specs for. The Board asked for them to rebid and get the numbers to them.

Tribune Holdings LLC- Ginio Volpe & Dwight Perkins

Each company discussed the length of the projects, products and warranties (labor & products) for the waterproofing and railings.

6. New Business

A. Hall Painting

Dave Puckett polled the board on their thoughts of painting the hallways and changing the color. The board wants this tabled with all the other items which are needed on the building.

B. Pool Furniture

Dave Puckett and Hank Cigolle reported that all the new pool furniture has been received.

C. Maintenance Update

Lynn Edmonds reported to the board that the 2 valves for the domestic water system which were approved in the November meeting have been installed and completed.

Also completed is the 4" main sprinkler line under the building. The line was replaced and insulated.

The Board has received bids for replacing the pipes from the cooling tower to the main building and for 2 new broilers for the cooling tower. After a discussion a motion duly made by Hank Cigolle, seconded by Susan Leinenweber and approved; it was:

MOVED; motion to replace the pipe from the cooling tower to the main building using contractors ICI/ACMS for \$227,000 along with replacing at the same time 2 broilers to the cooling tower by ACMS for the cost of \$95,000.

D. Adjournment

There being no further business to come before the Board, a motion was duly made by Susan Leinenweber, seconded by Hank Cigolle and approved; it was:

MOVED; that the Board meeting of South Hampton Property Owners Association, Inc. be adjourned.

Meeting Commenced: 8:30 AM
Meeting Adjourned: 12:50 AM

Submitted by:

Lynn Y. Edmonds, Acting Secretary

Dave Puckett, President HOA