

**SOUTH HAMPTON PROPERTY OWNERS ASSOCIATION, INC.**

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**MEETING OF THE BOARD OF DIRECTORS**

**Friday, November 17, 2018**

**MINUTES**

Pursuant to call, the meeting of the Board of Directors of the South Hampton Property Owners Association, Inc. was held on November 17, 2018, commencing at 9:00 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 were: Don Matheson, Susan Leinenweber, and Bill Long. Also present were homeowners Hank Cigolle (206 & 1201) and Lynn Leonti (1109) and HVAC/Cooling Tower/Domestic Water System Contractor Mark Powers from ACMS was present.

Representing LITUS\* To Let, Inc. was: 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, 2017 Board of Directors workshop 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, 2017 meeting.**

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

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

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

**4. Financial Reports**

**A. Current Financial Statement for the Period Ending – October 30, 2018**

(Executive meeting) Bill Long reviewed the current financial status of the Association as of October 30, 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 there are 40 water heaters in the building which are past the 10 year mark. All the owners of those water heaters have been notified by letter. The water heaters are all to be replaced by the end of February 2019.

#### **B. Replacement/Upgrade of Building Systems**

Mark Powers from ACMS discussed with the Board the information concerning several items for several systems on the building. First the replacement of the broiler in the cooling tower. There are two ways to replace the broiler in the cooling tower: one is by one single large unit and the other is two smaller units. Don Matheson asked Mark to compare the differences and the warranties and the Board know which one he would recommend. Secondly is the replacement of the cooling tower pipes running from the cooling tower building under ground to the main building. The pipe supplies the heating and cooling water which runs through the building. Mark will get a price for the Board. Lastly the replacement of pressure valves in the domestic water system. Currently one of the valves has a small leak in it. Both valves are the original valves and are in need of replacing. Cost to both valves is \$24,000.00. ACMS and Industrial Contractors INC will be doing the work. A motion duly made by Bill Long, seconded by Don Matheson and approved; it was:

**MOVED; motion to replace the domestic water system two pressure valves for \$24,000.00.**

### **C. Waterproofing Update**

Chris Millar discussed information on waterproofing the balconies, building and painting of the railings. The estimated cost is around \$1,400,000.00. The Board has tabled this as it is too late in the year to decide and start the work. It will be discussed in the February meeting.

## **6. New Business**

### **A. 2019 Proposed Budget**

Doug Millar, Bill Long and Bud Fisher met and discussed the proposed 2019 budget. A proposed budget is still being worked on and will be sent to the Board in a couple of days. The 2019 proposed budget will be finalized and sent to the board by email for their approval.

### **B. Pool Furniture**

Dave Puckett and Hank Cigolle discussed with the Board changing all the pool furniture. The current pool furniture has stains on them from the tan dyes people are using. The cost would be \$13,000 to replace all. A motion duly made by Bill Long, seconded by Don Matheson and approved; it was:

**MOVED; motion to replace the pool furniture with new furniture \$13,000.00.**

### **C. Lobby Ceiling**

Dave Puckett report Four of A Kind had the grids in the lobby painted.

### **D. Adjournment**

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

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

Meeting Commenced: 9:00 AM

Meeting Adjourned: 11:45 AM

Submitted by:

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Lynn Y. Edmonds, Acting Secretary

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Dave Puckett, President

## **Executive Session**

With the resignation of Bud Fisher the Board has interviewed several homeowners for Bud's position. Bud's term has one more year. The homeowner chosen was Hank Cigolle. A motion duly made by Bill Long, seconded by Don Matheson and approved; it was:

**MOVED; motion to replace the vacancy with Hank Cigolle.**