

WATERFRONT AT JUNO BEACH CONDOMINIUM, INC.

UNAPPROVED MINUTES

March 3, 2009

A regular meeting of the Waterfront Condominium Board of Directors was called to order by President David Bell at 8:00 a.m. in the Social Room. Other Board Members in attendance were Secretary Tom Braun and Treasurer Amir Farhadi. Vice President Kathleen Schoemaker attended via teleconference. Director James Fabbriatore was not in attendance. Also in attendance were Alfred DeMott, Cherylynn Pannebecker and Sylvester Kaminski from OPC Management, Inc. Mr. DeMott stated that the meeting was noticed in accordance with Florida Statute 718.

INSURANCE RENEWAL FOR 2009- 2010

Mr. Bart Stone of Marsh Insurance was in attendance and summarized the proposed policies. He discussed with the Board of Directors the various coverages. Mr. DeMott stated the coverage for excess flood was purchased last year. He informed the Board that the total proposed premiums is less than the budgeted amount of \$256,390. Another proposal was submitted by Smith, Watson and Parker; however, the wind insurance premium was more than the Marsh proposal.

A motion was made by Mr. Bell to approve the Marsh insurance proposal subject to the reduction of non-hurricane wind deductible to \$1,000 and the reduction of excess flood coverage at a cost not to exceed \$240,000, seconded by Dr. Farhadi and passed unanimously.

DISCUSS AND APPROVE MEETING MINUTES OF NOVEMBER 12, 2008 AND JANUARY 27, 2009:

A motion was made by Mrs. Schoemaker to approve the November 12, 2008 and January 27, 2009 meeting minutes as submitted, seconded by Mr. Braun and passed unanimously.

PRESIDENT'S REPORT:

Mr. Bell reported that there has been a manufacturer recall for the sprinkler heads in the building, including the units. Mr. Bell stated that the company, Wayne Sprinklers, will be the contractor hired to replace all the sprinklers in the building. He reported that the vendor will be required to complete a floor per day which will include the 5 units. The approximate time it takes is between 1 hour and 1½ hours per unit. Mr. Bell stated that the dilemma the association has is the contractor is requiring an Association representative be with the workers for the entire time. OPC Management can provide a person for the approximate cost of \$1,000 for the 12 days. After discussion the owners recommended that the vendor pay for the representative since they are requiring it.

TREASURER REPORT (attached)

Dr. Farhadi informed the Directors and members of the Association's financial position as of January 31, 2009. One owner still owes the 1st quarter assessment.

OPC MANAGEMENT CONTRACT RENEWAL FOR 2009-2010

Mr. DeMott reported that the renewal contract contained the same language as last year with a 4% increase. After discussion Mr. Braun moved to approve the OPC Management renewal contract, seconded by Mr. Bell and the motion passed 3-0 with Dr. Farhadi abstaining.

POST TENSION CABLE REPAIR:

Mr. Bell summarized the post tension cable repair. Three proposals were received and the Board reviewed them along with the engineer's statements. After discussion Dr. Farhadi made a motion to approve the Freedom Contracting proposal at a cost of \$24,710 plus a contingent amount of \$10,000 for interior repairs, seconded by Mr. Bell and the motion passed unanimously.

DISCUSS AND APPROVE THE REPAIR/REPLACEMENT OF TREADMILL:

Mr. Bell explained the condition and age of the treadmill. The repair would cost approximately \$750. Two proposals were obtained for replacement. Mrs. Schoemaker made a motion to replace the treadmill for \$3,800 plus tax and delivery, seconded by Mr. Braun and the motion passed unanimously.

COMMITTEE REPORTS:

LANDSCAPING COMMITTEE: Mr. Wolfe presented a proposal for the replacement of 6 palm trees at a cost of \$4,700. After discussion Mr. Bell made a motion to approve the tree replacement at a cost of \$4,700, seconded by Dr. Farhadi and passed unanimously.

DECORATING COMMITTEE: The decorating committee recommended blind installation in the social room. Two proposals were obtained. Mr. Bell recommended that since the sun is not a factor on the south end of the room and blinds there would block the view of the pool the south windows should not be covered. This would reduce the cost to \$3,000. After further discussion, this item was tabled.

Plant Contract: Tabled until the next meeting.

Mr. Bell made a motion to hire the original interior decorator of the lobby at a cost not to exceed \$1,000, contingent upon decorating committee concurring, seconded by Mr. Braun and passed unanimously. Mr. Bell requested that a survey be sent to all unit owners after the decorator has made his recommendations.

BUILDING COMMITTEE; No report.

ADJOURNMENT

With no further business to come before the Board, Mr. Bell made a motion to adjourn at 10:05 a.m., seconded by Mr. Braun and the motion passed unanimously.