



Board of Directors Meeting
May 3, 2014

1. Calling the Meeting to Order

There being a quorum of the board present the meeting was called to order by Roger Vinci at 10:00AM.

Board Members Present: Roger Vinci, President; Larry Eriksson, Vice President; Kenneth Rhodes, Secretary (by Speaker Phone); Robert Glassmyer, Treasurer; Jim Lacovara, Director; Dale Fage, Director.

Owners Present: Linda Gardiner, Kate Vinci, Julie Fage, Bob Dugan, George Lawlor, Diane Eriksson, Roger Mueller, Tony & Donna DeRose

2. Proof of Notice

The manager, Tyler Brown, stated that notice had been provided in accordance with statute and board instruction. Notices were posted around Errol by the Sea property and either electronic or hard copy agendas were sent to all owners.

3. Reading of Minutes of Previous Board Meeting

Minutes from the January 25, 2014, board of directors meeting were presented. A motion was made by Bob Glassmyer, seconded by Jim Lacovara, and passed unanimously to accept the minutes as written.

4. Treasurer's Report

A treasurer's report was given by Robert Glassmyer consisting of account balances as of April 30, 2014. The treasurer's report will be made part of the record.

5. Manager's Report

A manager's report was given to the board for review. A short summary was presented concerning the winter/spring 2014 rental numbers with a comparison to the 2013 and 2012 seasons. It was also explained that the staff was continuing to move forward with the creation of a regular schedule for maintenance tasks. A copy of this report will be made part of the record.

6. Committee Reports

a. Rental Committee

i. Recommendations from April 19th Meeting

A short summary of the rental committee meeting held on April 19th was given. A copy of the draft rental committee minutes was included in the board packet for review. The following motion was made by Larry Eriksson:

"Pursuant to the rental committee recommendation to collect the first month or week's rent 60 days prior to arrival, I move that the board accept this recommendation and advise the manager to work

with Mr. Vinci and Mr. Eriksson to develop a cohesive policy for the implementation of this recommendation taking into account our rental software's ability to automate these procedures. The general framework of this policy will include the collection of a \$500.00 non-refundable security deposit due at the time of booking with the balance of the rent and the recommended \$500.00 damage deposit being due 60 days prior to arrival. It will also include a progressive refund policy based upon the number of days prior to arrival a cancellation is made."

This motion was seconded by Jim Lacovara, and after discussion, approved unanimously.

b. Technology Committee

It was reported that we have received numerous complaints about the quality of Wi-Fi internet service. It was suggested that we may need to look into having an IT specialist come out and take a look at the system and help us implement changes. It was also discussed that all owners could get dedicated internet service into their units through Bright House Networks. The manager was asked to look into the costs associated with getting bulk internet and/or phone services into the units through Bright House.

c. Security Committee

It was reported that the Medeco lock installation has been completed. Invoices have been sent to owners and almost all keys have been distributed to owners. There were discussions had concerning locking the bathrooms and laundry rooms without affecting owner and renter ability to utilize the facilities, the possibility of installing a gate on the ocean stairs, and the feasibility of installing gating on the front of the property.

d. Grounds Committee

A report was given concerning the grounds and appearance of the property. We are looking into ways to beautify the front wall and eliminate areas where spray sprinklers could hit vehicles. It was also reported that a new irrigation control clock with a rain and freeze sensor had been installed.

e. Maintenance Committee

A report was submitted to the board by Dale Fage. Special mention was made concerning old or nonfunctional storm shutters and rust stains caused by owners not removing components or having ferrous patio furniture. It was decided that owners who cause areas of rust or damage to the building should be held financial responsible for correcting any damages caused. A copy of the report supplied will be made part of the record.

7. Unfinished Business

a. Website Update

It was reported that our webhost has submitted an updated design for our website. This design was discussed with the board being more in favor of a monthly increase in the fee than a flat fee for the conversion.

8. New Business

a. Garbage Contract

It was report that the garbage contact was being negotiated. Waste Management, our current provider, and WastePro have been contacted to

submit proposals. It currently appears that we will be able to cut our costs by 50% (approximately \$1,000) per month while increasing service.

b. Insurance Renewal

An insurance renewal proposal from Key Insurance, our current insurance broker, was presented to the board for consideration. It was decided to wait until we received other quotes before agreeing to any insurance program.

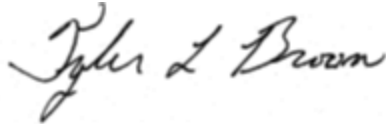
c. Elevator Repairs

Roger Vinci announced that there were some elevator repairs that were going to have to be taken care of in the near future. We are in the process of obtaining bids and recommendations for all the elevators, with the North elevator being in the greatest need of repairs. After discussion it was decided to call a Board meeting for May 24, 2014, to discuss a special assessment not to exceed two additional months maintenance assessment for the purpose of conducting those repairs and to build up the reserve. The manager was asked to notify all owners in accordance with statute of this meeting and the possible assessment.

9. Adjournment

There being no further business, the meeting was adjourned at 11:30AM.

Respectfully Submitted,



Tyler Brown, CFCAM, CMCA, AMS
Manager, Errol by the Sea Condominium Association, Inc.

And



Kenneth Rhodes
Secretary, Errol by the Sea Condominium Association, Inc.