

MINUTES
Treetops / Ocean Breeze
Board of Directors Meeting

August 21, 2007

8:30 a.m.

- I. Call to Order / Roll Call – Bob VanSchelvan called the meeting to order at 8:30 a.m.
 - a. Officers & Directors present – Bob VanSchelvan, President; Steve Gold, Vice President; Merle Brown, Secretary/Treasurer; Peggy Edwards, Director; Stan Stolarcyk, Director
 - b. IMC Resort Services, Inc. Representatives – Ron Fenstermaker, President; Bryan Dorshimer, Property Manager; Scott Walters, Assistant Property Manager; Melissa Fenstermaker, Minutes
- II. Approval of the Minutes
 - a. April 24, 2007 – **Peggy Edwards made a motion to approve the minutes with a change to the Long Range Planning section. Stan Stolarcyk seconded the motion. The motion passed unanimously.**
- III. Board Reorganization – **Steve Gold made a motion for the board structure to remain the same for the 2007–2008 fiscal year. Stan Stolarcyk seconded the motion. The motion passed without opposition.**
- IV. President's Report – The Board discussed the request from the annual meeting about providing 3 spaces for three-bedroom villas. There was no motion made so the Board moved on to the next item. **Peggy Edwards made a motion to remove all numbered parking spaces throughout the property. Stan Stolarcyk seconded the motion. The motion passed with all in favor, with the exception of Merle Brown.** Bob thanked Bryan and Scott for their diligent efforts in maintaining / monitoring the property.
- V. Management Report
 - a. Cash position – Ron Fenstermaker reported that the financial status of the association as of 8/20/07 is:

Working Capital	\$ 4,933.00
Operating Checking	(\$11,729.72)
Capital Reserve	\$ 100.47
Insurance Reserve	\$ 100.00

Ron also reported that the association owes themselves approximately \$52,000 that was borrowed from the capital reserve. In addition, because funds are not coming in as they should, the June, July and August transfers to the Capital Reserve have not been done yet. All the insurance premiums have been paid in full.

- b. Collections – See the attached reports for regime fee and insurance assessments for the complete list of delinquent payers. Peggy asked what

is being done; Ron confirmed that everything is being done by IMC and the attorney to get the funds owed to the association collected. Ron had a conversation with the regime's attorney, Ed Bullard, and asked for the Board's approval to do away with the demand letter from the attorney. This is because, IMC will have already sent two letters to the delinquent payer asking them to bring their account current. By eliminating the demand letter, Mr. Bullard will go right toward filing a lien on the delinquent payer. The Board agreed with the change in procedure. In addition, the Board agreed that only necessary expenditures are to be approved. The Board will look into the big ticket items such as landscaping and site time to see if any cut-backs can be made during this tight time. The Board discussed taking away the amenities of the community from delinquent owners and their tenants. The Board directed management to post the list of delinquent owners around the community (at the pool, at the mailbox kiosks, etc.) with an intro along the lines of: "The following list of owners and their tenants have had their privileges suspended." Merle Brown also suggested only making the base payment on the reconstruction loan until this crisis passes; which would save approximately \$4,000 per month. Without objection, the Board approved that change. Ron reported that the August payment had already been made so this change would take effect in September. The Board discussed the option of a behavioral deposit for the villas that are rented; the board will think about this option and will discuss at a later date.

1. Maleh collection/legal proceedings – The Board authorized immediate towing of their commercial vehicle as the owner owes approximately \$7,000 to the association.

- c. Site Manager Report - See the attached report from Bryan. The Board stressed, again, that they have zero tolerance for commercial vehicles on property. The Board instructed Bryan and Scott to post one warning on the vehicle then tow the next time the vehicle is on the property.

VI. Committee Reports

- a. Budget & Finance / Contract Review / Insurance – None at this time
- b. Long Range Planning – Previously discussed.
- c. Parking / Security / Neighborhood Watch – Previously discussed.
- d. Maintenance – Previously discussed.
- e. Newsletter – Peggy is going to put a newsletter together that is completely about the state of the association's finances focusing on the delinquent owners and the effect they are having on the overall community.
- f. Buildings & Grounds – Previously discussed.
- g. Environmental Quality – None at this time

VII. Old Business - None

VIII. New Business – None

IX. Adjournment – Bob adjourned the meeting at 10:00 a.m.

Next Board Meeting

September 25, 2007
8:30 a.m.

COLLECTIONS REPORT**Treetops / Ocean Breeze**

Prepared August 20, 2007

AS OF JULY 31, 2007, THE TOTAL AGED-RECEIVABLES WERE \$81,783.73, WHICH BREAKS DOWN AS FOLLOWS:

Regime Fees	=	\$36,383.16
Insurance Fees	=	\$17,905.70
Late Fees	=	\$ 9,111.00
Pet Fees	=	\$ 1,920.00
Judgments	=	\$ 9,822.99
Legal Fees	=	\$ 5,811.07
Chk Return Fees	=	\$ 240.00
Misc. Fees	=	\$ 589.81

The following owners were in collections, but have since brought their accounts current:

1. **5301 (Harmon)** – As of March 2007, the balance was approximately \$2,600.00. The owner brought the account current in June 2007.
2. **4002 (Parrella)** – As of March 2007, the balance due was approximately 18,884.00, which included the \$17,000.00 insurance deductible related to the fire. The unit sold in June 2007 and the regime collected all funds due.
3. **4801 (Caruso)** – As of March 2007, the balance due was approximately \$2,588.00. The owner brought the account current in April 2007.

To date, there are twenty-one (21) owner accounts in collections, together owing the regime approximately \$80,600.00 as of August 20, 2007.

1. **4904 (Maleh)** – The regime was awarded a judgment on April 26, 2007 for \$4,451.00. The owner was on a payment plan, but has defaulted.
2. **5302 (Keenan)** – The regime was awarded a Judgment on August 13, 2007 for \$6,415.52.
3. **5902 (Keenan)** – The regime was awarded a Judgment on August 13, 2007 for \$7,087.71.
4. **6202 (Hammerle)** – To date, the balance due is \$3,807.00. The regime has a lien against the villa. A notice of foreclosure was received on July 16, 2007.

5. **7106 (Smith)** – To date, the balance due is approximately \$5,032.00. The Judgment hearing is scheduled for September 10, 2007.
6. **7304 (Szymanski)** – The regime was granted Judgment in the amount of \$4,558.33 on January 8, 2007, which was paid in full in April 2007. However, the owner is delinquent again in the amount of \$5,484.00. The unit was in foreclosure, but it was stopped. The regime has a lien and the owner was served with a Summons & Complaint.
7. **7704 (Martin)** – The regime was awarded a judgment in the amount of \$4,887.00 on May 14, 2007. Payment in the amount of \$386.47 was received in July 2007 from the Sheriff's department.
8. **7706 (Keenan)** – The regime was awarded a Judgment on August 13, 2007 in the amount of \$6,442.43.
9. **7804 (Kitty)** – The regime was granted a Judgment in the amount of \$2,834.37 on January 8, 2007. The judgment is now down to \$1,871.00. However, the owner's current account balance is \$1,788.30 and a lien should be filed by August 31, 2007.

Liens should be filed on the following accounts by August 31, 2007:

10.	91 (Anderson)	=	\$4,702.23
11.	4602 (Johnson)	=	\$2,943.00
12.	32 (Counts)	=	\$3,925.41
13.	33 (Fisher-Davis)	=	\$3,800.00
14.	5004 (Hayes/Robird)	=	\$1,947.00
15.	6404 (Mayson)	=	\$1,278.00
16.	7016 (Kass)	=	\$2,861.00
17.	7502 (Evans)	=	\$2,647.00
18.	7503 (Slade)	=	\$3,278.23
19.	7710 (Curley)	=	\$2,290.00
20.	7801 (Chism)	=	\$1,508.00
21.	7803 (Andrews)	=	\$2,468.14

*The above balances due do not include all legal fees incurred to date.
The owner must contact the regime's attorney to obtain a complete pay-off amount.*

Board of Directors Meeting; Treetops and Ocean Breeze
Tuesday August 21, 2007
Site Managers Report, Bryan C. Dorshimer

1. Water leaks: 4502, 5402Tt; Minor window leaks
Outlook: Continue to monitor the leaks, repair as needed.

2. Monitoring your vendors:

- ◆ Pool: Plantation Pool Services - satisfactory, no complaints all year from any owner.
- ◆ Refuse: Waste Pro/Tropical Trash - satisfactory, on occasion servicing on a different day.
- ◆ Pest control: Lanes - satisfactory, no complaints, very responsive upon requests.
- ◆ Landscaping: Second Nature - satisfactory, minimal complaints and responsive upon request.
- ◆ Elevators: Atlantic, satisfactory
- ◆ Outlook: Continue to monitor vendors.

3. Have been making consistent security walks and light checks at various points throughout the week and weekends. Very minimal problems and all the lights are on. Making progress on the number of cars without parking permits, ticketing has also been random and seems to be cutting down on the number of cars without permits. Since the previous meeting Scott and I have ticketed at least once a week and towed two.

Outlook: Continue to make patrols, light checks and ticketing.

4. Have tightened up on balcony and patio violations with hangtags, letters and fines. The violations range from noise, cars, dogs, widows, car maintenance.

Outlook: Continue to keep balcony/patio and common area violations under control by way of hangtags, letters and fines.

5. Jones Brothers Tree Surgeons has done some tree removal. 77 O.B, 4502 Tt, main lagoon

Outlook: Continue to inspect trees for removal and/or trimming.

6. Had carpenter inspect and repair wood rot at multiple areas of the common element. Including but not limited to siding, steps, garbage enclosures and gates.

7. Pine straw has been installed property wide.

