

St Martin 's By The Bay Board Meeting September 8, 2007

Meeting was called to order by Oliver Walsh. Present were: Mike Shutt, Craig Costantino, Willard and Nancy Wright, Joyce L Timmons.

Minutes for August meeting were read by Joyce and approved. Mike gave up-date of Treasurer's report. Checking a/c balance being \$3263.70. Notice of second installment of HOA dues have been mailed and the outstanding amount is \$11,097.. Mike gave a comparison of 2007 expenses with 2006 and pool, lawn care and trash removal running less in 2007. Sharp charges remain steady with 2006. The loan that has been applied for to pay for legal expense has been approved. The amount applied for is \$50,000 @ 8.75 % interest with a five year balloon and a monthly installment of \$600.00.

Mike also told us that he has learned from Pete, the water monitor, that the daily water usage has decreased sharply to; 8000 – 11000 gallons per day.

At this point Ollie suggested that Mike do a print out showing schedule of grass cutting, being that there is some misunderstanding with some home owners that the mowing is not being done in conjunction with the weather and other elements in the community.

We then discussed the water situation. Chris Derbyshire of GMB, Architects and Engineers, has given a proposal of \$3500.00 for reviewing the water system and advising of possible remedies. It was decided to proceed with their service if they could agree to get daily usage with MDE increased to 16000 gallons per day. Ollie agrees to ask Chris to amend their proposal.

Legal up-date. Ollie advised that papers have been filed with Court for the transfer of common area lands, that the judgement is in place and agreed to by Bahrami. CBT accounts are still on hold waiting for Mrs Tiechler to sign off on transfer of funds to the Association of St Martin's By The Bay. Letter of credit held by the County has been released by County Attorney Ed Hammond.

Ollie proposed a \$300.00 assessment to each home owner for water up grade. This to be voted on at next meeting 10/6/07.

Boat area: Craig and volunteers plan to mark off area today for placement of boats, 9/8/07. Craig will get stickers and decals needed for boat identity – motion for this made and approved. Charge for individual storage to be re-evaluated for next season.

Ollie made motion to adjourn meeting and 2nd by Joyce.

Next Meeting @ Ollie's October 6, 2007

Submitted by Joyce L Timmons