

## ST MARTIN'S BY THE BAY 2007

We, the Board members of St Martin's By The Bay take time to review the events of our community for the year 2007. At our 2007 annual meeting the board was re-instated for another term by a vote from the members of the Association. The Worcester County Court has awarded us a judgment conveying to the Association 25 acres, more or less of open space; grounds that the developers have delayed conveying since the year 2000. We are in the final stages of this process. The up-dated survey, the cost shared equally between the Association and Bahrami, will be used for new deeds to each parcel to be conveyed. The Board, through research of old documents, has uncovered monies that has been held by the developers since the early 1980's. This was money held for the water and sewer and a letter of credit was held by the county. These funds, about \$30,000, are in the process of being released back to the community. Because of the recent litigation the Board secured a business loan for \$50,000 to cover some of the legal cost, surveys and up-grade to water system.

Budget Item	Yr/Yr Savings
Swimming Pool	\$3,160
Lawn Care	\$2,000
Trash Removal	\$3,500

Craig Constantino continues to maintain our St Martin's By The Bay Web Site. [www.stmartinsnews.com](http://www.stmartinsnews.com) is where you can view all the account payables and receivables, also Mike provides a monthly up-dated spread sheet regarding the financial status of the community. Minutes of the monthly meetings can also be found at this site.

The cost of keeping the community running escalates every year, and Mike will talk to us at our 2008 Annual meeting some of the budget hardships that we are facing. Some of the items are the aging pool, water system, water lines, two septic systems along with the trash, the grass and continual legal expense.

Anyone who has suggestions that will help cut cost, please share your ideas with us. We need and will appreciate all volunteers for any maintenance and repairs that will help our budget. In 2007 we saved over \$5,000 with volunteers who jumped in and helped. Come to the monthly meeting and help us to make this a GREAT PLACE TO LIVE.

**Our annual meeting will be on February 2nd at the Ocean Pines Library at 10:00 A.M.**

Joyce L Timmons, Sec.