

SURFSIDE COLONY BOARD OF DIRECTORS
MONTHLY MEETING MINUTES
MAY 10, 2011

Present: Dave Evans, KC Coultrup, Sandy Redding and Steve Wiles

Absent: Darlene Cahoon

Guests present: Rich Pearson, Nora Straight A99, Judy Wiles B68 and Chressa Lockhart

The meeting was called to order at 6:27 pm.

Motion by: KC Coultrup to approve the minutes of the April Surfside Colony Board of Directors meeting as submitted.

Second by: Steve Wiles

Vote: all in favor

Motion carried

Mr. Evans thanked Rich Pearson for choosing such high level tenants for the property he manages.

Financial Report by KC Coultrup:

Mr. Coultrup reported the Budget Meeting had taken place just prior to the Board Meeting for the 2011-2012 budget.

The 2010-2011 budget year is 10/12 completed. Most of the expenses are on budget. Trash and fuel expenses are however, higher than expected. These increases were allowed for in the budgeting for 2011-2012. The income for the year is less than budget as the projects work has not been done and therefore less reimbursement from the Tax Districts. The Board then reviewed the Accounts Receivables. There are some accounts over 90 days however Mrs. Lockhart is working on collecting them. The Balance sheet was then reviewed and it was noted the Liquid Assets are \$776,033.

Judy Wiles then asked the Board to support her efforts to keep the Post Office service window open. She requested the Board provide a bus for a group of residents going to the community meeting regarding the future of the Surfside Post Office. She asked for \$450 to pay for a bus and refreshments for a group of residents to attend the meeting. A discussion ensued regarding the pros and cons of sending a bus full of residents to the meeting. Writing a letter to the Post Office and Congressman was discussed.

Motion by: KC Coultrup to allow \$450 to be used from the budget to rent a bus and buy refreshments for residents wanting to go to the Post Office community meeting.

Second by: Steve Wiles

Vote: all in favor

Motion carried

Motion by: KC Coultrup to approve the updated and revised Architectural Guidelines drafted by the Architectural Committee.

Second by: Dave Evans

Vote: all in favor

Motion carried

Front Gate Construction Report by Dave Evans:

Currently, they are building the wall; putting in the footings. The front wall will be the same as the back gate wall. The Cable box needs to be moved but options are being discussed as it is fiber optics and delicate to move. A discussion ensued regarding the Colony sign for the front entrance. No decision was made.

Drainage Plan Report by Dave Evans:

The plan for the drainage project is weeks from being completed. The proposed plan will be discussed at the Annual Shareholder meeting.

C Row Lighting:

Mrs. Redding asked if solar lights could be installed along the C Row fence. It was discussed and decided to be considered when the front gate landscaping takes place.

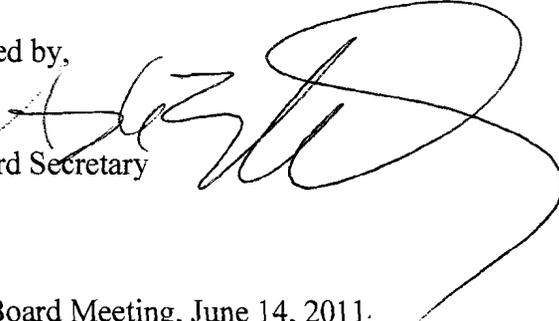
Annual Shareholder Meeting:

Mrs. Redding suggested that more information be added to the meeting Agenda and sent out in advance to the shareholders. All Board seats are available this year for re-election. It was agreed that Board members should encourage interested parties to attend a future Board meeting.

As no further business came before the Board the meeting was adjourned at 7:26 pm.

Respectfully Submitted by,

Sandra Redding, Board Secretary



Next Board Meeting, June 14, 2011.
