

SAIL HARBOUR HOMEOWNERS' ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS' MEETING

February 12, 2007

- A. Call to Order
- M. Riker called the meeting to order at 7:05 p.m.
- B. Roll Call
- Michelle Riker, Shari Levy, Bonnie Raishe, and Dee Henann and Kerry Tater (Castle Management)
- C. Reading of the Minutes
- B. Raishe motioned to waive reading of the minutes. It was seconded by S. Levy and passed unanimously.
- D. Finance Committee
- B. Raishe reported the financials and balance of accounts as of January 31, 2007: total current assets \$149,807.47; total reserve cash (\$33,054.02); total other assets \$84,983.13 for a total of all assets of \$201,736.58; total other liabilities \$218,459.30; total reserve liability (\$33,054.02); total owner's equity \$16,331.30 for a total of liabilities and equity of \$201,736.58.
- E. Report of the Management Company
- Dee Henann reported that Kerry Tater is the new property manager assigned to Sail Harbour. A complete management report has not been provided as Castle is in the process of going through all back records to bring everything up-to-date.
 - Accounting fees went from \$300 to \$2400 because last year the accounting firm only filed the HOA tax return; this year, because of larger revenue, the HOA is required to have an audit done as well.
 - No specific reason for the increased contingency fee; it was merely a mathematical rounding of figures.
 - Management fee for 2007 is \$42,957; the budget figure of \$45,000 was merely a mathematical rounding of figures.
 - Castle will follow up in providing paperwork to Briar Bay for FPL refund.
 - Castle was requested to provide the Board with an update on the handling of delinquencies by the HOA attorney.
 - Castle was requested to provide the Board with copies of the management report the Friday before the Board meeting.
 - There were questions concerning an invoice from the HOA attorney and Castle will coordinate a conference between the Treasurer and someone from the attorney's office to obtain an explanation.

- Castle is following up on violation letters.
- Kerry Tater did a walk-through with PaintGuard to ensure all items on the punchlist were completed.
- It was noted that the meeting sign has disappeared.

F. Old Business

- M. Riker called for volunteers for the Board. Ashlee Curtis volunteered. On motion by S. Levy and seconded by B. Raishe, the Board unanimously accepted Ms. Curtis as a new Board member.
- Landscaping proposals provided by Palm Beach-Broward Landscaping were reviewed. Upon motion by S. Levy and seconded by B. Raishe, the proposals were either accepted or rejected and were given to Castle to handle with Palm Beach-Broward Landscaping.
- There was discussion concerning ownership of the berm on Southard. Kerry Tater will follow up to determine ownership.
- The Board was advised that Hamal did not plant the jasmine along the back wall and is responsible only for the wall, not any landscaping on it. The Board requested Castle obtain a proposal from Palm Beach-Broward Landscaping to remove the jasmine and to follow up with Hamal concerning repair of wall cracks.
- Kerry Tater advised the Board that a walk through was done with PaintGuard and all items on the punchlist have now been taken care of. The warranty needs to be signed and will be sent to Castle and copies provided the Board. Castle confirmed that they should be contacted concerning any warranty problems. Castle will determine how much paint is left over. Paint codes will be provided to homeowners.
- The Board reiterated that the mold issue needs to be addressed. Castle will enquire of PaintGuard why the mold came back so soon after the painting.

G. New Business

- B. Raishe will follow up regarding status of the HOA website.
- Discussion concerning the changing of the HOA attorney. Upon motion by S. Levy and seconded by B. Raishe, it was unanimously resolved to accept the firm of Dicker, Krivok & Stoloff, P.A. as its attorney, effective immediately. Matters currently with the present attorney, Jay Steven Levine, P.A., will remain with him. Castle will contact Ed Dicker of Dicker, Krivok & Stoloff to advise of the Board's selection.

H. Open Forum

- A homeowner enquired about submitting an ARC form to put something along the back screen to prevent dirt from coming onto the porch.
- Pictures were provided by a homeowner of the landscaping behind Southard. The homeowner was advised that the Board has been provided with a landscaping proposal, but prior to accepting same Sail Harbour

needs to determine whether the property is owned by it or the city or county. Castle will follow up on this issue.

- A homeowner advised that the turnpike is being widened between Lake Worth Road and Jupiter. There will be a public meeting on Thursday at PGA Resort concerning same. There was discussion concerning the procedure and possibility of obtaining a sound wall. The homeowner will provide Castle with an e-mail contact.
- A letter was received from a resident on Eaton, requesting permission to park guests on the empty portion of the street for a party on February 16. After discussion, it was decided to deny the request.

I Announcements

- Briar Bay meeting is scheduled for February 13, 2007 at 6:30 p.m..

J Next Meeting Schedule

- The next Board of Directors meeting is scheduled for March 12, 2007.

K. Meeting Adjourned

- M. Riker adjourned the meeting at 8.05 p.m.

Respectfully submitted,

Bonnie Raishe
Secretary