

Eastwood Shores 4 Association, Inc.
Board of Directors Meeting Minutes
March 24, 2011

Call to Order: Meeting of the Board was called to order by the President, Jane Somers at 10:15 a.m. at Ameri-Tech's Clearwater Office. A quorum of the Directors was established.

Board members present were: President, Jane Somers; Vice President, Dick Page; Treasurer Gordon Gould; Director Tina Dovellos. Secretary, Samantha Krenek was absent.

Also in attendance: Tom Priester, Property Manager - Ameri-Tech Property Management
Mike Perez, CEO of Ameri-Tech Property Management, Inc.
Ruth Schein, Administrative Assistant - Ameri-Tech
1 Homeowner, 1 Guest

Approval of Minutes from March 2, 2011 meeting:

Gordon made a motion to waive the reading and accept the minutes from the last meeting; Dick seconded the motion. Tina opposed. Motion passed.

Completion of Work at Property 554:

Jane reported that the work has been completed and the unit has been turned back over to the homeowner. The attorney is currently drawing up a Hold Harmless Agreement to be signed by the association and by the homeowner. The Board has met its fiduciary responsibility to the homeowner. We remediated the mold and replaced the drywall and insulation. The paint is the homeowner's responsibility.

Mike mentioned that Jane, as President of the association, should be commended for handling the mold and remediation issue flawlessly, minimizing the association's responsibility, seeking legal counsel when necessary, and preventing the situation from going into litigation.

There are different insurance companies involved in covering a condo. Initially, property insurance coverage was denied because the issue was thought due to faulty workmanship on the roof. When it was discovered it was not faulty workmanship on the roof, the association re-opened the property insurance claim. The Association's insurance claim is still open.

We do not have the total cost as yet; invoices are still coming in. We're taking every step to try to get reimbursed from the insurance company.

Insurance companies make their own decisions, whether or not to pay the claims. There is no deductible on the general liability policy which paid the claim to the homeowner.

Dick stated he is satisfied with Jane's and Ameri-Tech's handling of this situation. He also wants what is best for the association.

In order to avoid similar situations going forward, language will be added to the rules and regulations that no type of covering, other than paint, can be added to vaulted ceilings.

Adjournment:

At 10:40 a.m. Gordon made a motion to adjourn the meeting which Dick seconded.

Minutes respectfully submitted by:

Ruth Schein
Administrative Assistant
Ameri-Tech Property Management, Inc.