

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.
Revised Minutes of the Meeting of the Board of Directors
February 21, 2008

Charles Weinkauf called the meeting to order at 3:45 p.m. on the date above noted at the location and time specified in the notice of meeting.

Those present were:

Charles Weinkauf, President	John Rasmussen, Director
Robert Bong, First Vice-President	Andrew Smith, Assn. Attorney
Earl Monari, Second Vice-President	Chris Gourdie, General Manager
Robert Krueger, Treasurer	Carol Post, Asst. General Manager
Bryon Smith, Secretary	

Carl Bauer, Vincent Bucceri, and Brian Siegel were absent.

The president announced that a quorum was present and that the notice for this meeting was posted in accordance with the bylaws and statutory requirements. He also indicated that the meeting would be going into executive session at the end then reconvening to adjourn.

Under the provisions for owner comments, none of the owners present indicated a desire to address the board.

The minutes of the January 21, 2008 board meeting were then presented to the directors for their approval. Robert Krueger moved and Bryon Smith seconded a motion, which was passed unanimously, to approve the minutes of the November 5, 2007 board meeting.

Robert Krueger then gave the treasurer's report. He indicated that the Association ended December with a surplus of \$38,404. He also reported on the status of the reserve accounts and stated that the SunTrust Property Insurance Fund had a balance of \$177,671 as of December 31. Mr. Krueger then informed the board that the 2006 audit had just been completed and furnished to the Association and would be mailed to the membership with the minutes of the annual meeting. Robert Bong moved and Earl Monari seconded a motion, which was passed unanimously, to accept the treasurer's report.

Director John Rasmussen then joined the meeting.

Chris Gourdie gave the general manager's report. He reported that irrigation has been down on the east side for the past month due to a small leak in a pressure tank. He also presented a proposal for bringing the landscaping in-house showing an estimated annual savings of approximately \$35,000. A discussion ensued wherein John Rasmussen suggested deferring one of the two crew leaders to the second year and applying the \$27,000 savings to the purchase of equipment. Robert Bong proposed financing the equipment, and expressed support for the in-house landscaping proposal due to the extra control the Association would have. The president

asked the directors to review the proposal and direct any questions to Chris; then the issue would be decided at the next regularly scheduled board meeting.

Mr. Gourdie then reported on water damage that had occurred in building 335 when the supply line to an under-the-sink water filter in unit 3357 had come loose from the filter and flooded unit 3352 and 3353 below. A discussion ensued regarding what components of a unit are the responsibility of the Association, and the general manager was instructed to make sure that Association expense is minimized.

Mr. Gourdie then requested that the board approve the purchase of a 2002 Vermeer chipper for \$12,500, since the Association's current 1988 model continually breaks down. He indicated that the chipper has been tested and inspected by Bill Jakey, the Association's building supervisor who maintains the Association's equipment, and presented price comparisons for seven other chippers, the same model but older, ranging in price from \$11,000 to \$20,500. Robert Bong moved and Earl Monari seconded a motion, which was passed unanimously, to purchase the chipper which has been inspected and approved by Bill Jakey, with the funds to come out of the office and maintenance equipment reserve.

Mr. Gourdie also indicated that the Association was looking at a mobile diesel engine lift to replace one of the Association's stationary lifts, and presented a table detailing the time savings that a mobile lift would offer. The board directed Mr. Gourdie to come back with a recommendation, including pricing and specification sheets.

The president then gave an update on the status of relocating the Association office. He indicated that the Association had preliminary approval from Central Florida Investments to relocate the Association office to the former human resources building, and that CFI's lawyers were currently looking at the issue.

The next agenda item discussed was setting a date for the 2008 annual meeting. The president indicated that the annual meeting was held the first weekend in November until being delayed by the 2004 hurricanes and asked the board to move the annual meeting back to the November date. Robert Krueger moved and Robert Bong seconded a motion that the 2008 annual meeting be held on November 6, 7, and 8, 2008. The president then asked that the motion also include succeeding years. Robert Krueger withdrew the motion, Robert Bong withdrew the second, and Robert Krueger moved and Robert Bong seconded a motion, which was passed unanimously, to set the 2008 annual meeting for November 6, 7, and 8, 2008, and that succeeding years' annual meetings be held the first full weekend in November, to include Thursday, Friday and Saturday.

Bryon Smith then left the meeting.

The next item on the agenda was a report by the Design Review Committee chairman, Robert Krueger. Mr. Krueger asked the board to clarify the responsibilities of the Design Review Committee in the event rules are broken and gave several examples, including golf carts on back patios. John Rasmussen stated that gas powered carts pose a fire hazard, as do electric, since a battery can explode. He suggested sending a letter from the Design Review Committee informing the owner of the fire hazard and demanding that they remove the cart. A discussion

ensued regarding other Design Review Committee issues such as how to handle repairs required on decks that have been screened, floor coverings inside screen rooms, outdoor lighting fixtures, gutters, and landscaping. The president then instructed the committee to come back with specific suggestions for changes and clarification.

The next item on the agenda was renewal of the Association's property and liability insurance. Carol Post presented quotes for property coverage from three different agents: McGriff, Seibels and Williams, of Atlanta, Georgia; Rosenthal Brothers, of Deerfield, Illinois; and Mulling Insurance of Auburndale, Florida. McGriff had offered two quotes, one with a \$20 million limit on all losses including named storm with a premium of \$206,000, and one with full limits of \$59 million on all losses including named storm with a premium of \$346,000. Mulling and Rosenthal quoted full limits on all losses and \$25 million on named storm for premiums of \$277,000 and \$285,000, respectively. Carol stated that she was waiting for a third quote from McGriff with full limits on all other losses but a limit of \$20 or \$25 million on named storm coverage. It was decided that a conference call would be scheduled for next week, possibly Wednesday, the 27th, to decide the insurance issue.

Under new business, Earl Monari was presented with a plaque in appreciation of his service on the Board of Directors.

The board then moved into executive session to discuss ongoing litigation.

At 7:27 p.m., Robert Bong moved and Earl Monari seconded a motion to adjourn.

Respectfully submitted,

Bryon Smith
Secretary



Carol Post
Secretary pro tem