

**Dunes of Panama Phase II
Board of Directors Meeting
April 22, 2017 at 1:00 P.M. Central Time**

“E” Lounge

Minutes

Call to Order, Proof of Call, Quorum

Dr. Robert Furlough called meeting to order at 2:00 p.m. central time. Jeff Mynard, Assistant Secretary provided proof of call. It was determined there was a quorum. Directors present were Bob Hirsch, Dr. Warren Banach and Ken Farrell. Greg Tanner was unable to attend. DOPMA employees present were Jeff Mynard, Joyce Hall, Bethany Stokes and Tonya Clay.

Approval of Minutes 22, 2017

Dr. Robert Furlough asked for minutes to be reviewed for any corrections or additions. Dr. Banach made a motion to accept the minutes as written, seconded by Mr. Bob Hirsch, and motion passed by a unanimous vote.

Financial Report-Treasurer

Jeff Mynard reviewed and discussed the following financial reports.

- Profit and Loss January through March 2017
- Income and Expense for Renovations Project
- Cash Flow Projection for 4-1-17 to 12/31/17
- Balance Sheet as of March 31, 2017

Jeff Mynard reports that on the Income and Expense Report that everything is flowing within its normal variance. The only expense that is out of its normal variance is Elevator Maintenance; they will be replacing the door operator. Water and Sewage are down a little bit, so far all they have been billing us is the minimum amount. There is still a problem with the water meter that they still haven't repaired. After everything flows out we should end the year with about \$4,000 under our expense budget.

Jeff reports that essentially the Building Renovation Project is completed. Jeff, Dr. Furlough, Greg Tanner, and Bruce Munro all have walked around the building and found some things that they corrected. We still owe them a little over \$10,000, once they get through the other little things on the punch list we will pay them. So if anybody sees anything else that needs to be corrected let Jeff know. Bob Hirsch states that he has some paint in the sliding glass door track that he doesn't think is

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supposed to be there. Jeff is going to take a look at it. Jeff also notes that the front doors were not part of the contract but Lori had already painted several entry doors and we will get to the rest hopefully before summer. Dr. Furlough notes that his paint came off of his sliding glass door frame, probably when they pressure washed the building. Jeff states that it is hard to get paint to stick to those anodized aluminum frames but we will look at what we need to do to get it repainted. Jeff was happy to report that nothing went over budget in the whole renovation project.

Next report is the Cash Flow Projection for 4-1-17 to 12-31-17 shows starting cash in the bank at \$21,688 and we should end the year with about \$15,574. Jeff Mynard reports that there is one unit that is in the rears with the special assessment, other than that everyone else has paid.

With no questions, Jeff precedes with the Balance Sheet as of March 31, 2017, it shows cash in the bank at \$21,688. Accounts receivable at \$1,060. Accounts Payable are at \$1,919 and unearned maintenance fees are \$34,823. Jeff tells the board that it has been great, all the buildings plus facilities had special assessments and the overall payment in collection was very encouraging as a group overall how they have responded and paid.

New Business

The biggest thing is dealing with the railings, there has been some discussion about whether we should do anything with the railings and if so what should we do. Dr. Furlough states that he has been pushing that they be replaced because they are out of compliance. The statute requires a certain distance and we are more than that. What concerns him is that a child could stick their body through the gap and fall and all of us would be in trouble because we know we are out of compliance and we haven't done anything about it. Jeff Mynard explains that it was discussed in the last meeting and depending on which railing system you go with it is going to be somewhere between \$125,000 to \$135,000. Jeff Mynard tells the board that the only person that we have had come out and look at the railings is a building official that files a report with the state where you've inspected and fixed whatever deficiencies that exist at the time of the inspection. Last time he did it was two years ago and he found 25 different little things and we fixed them all and he filed his report. On the report, it says something like, "Does the railings meet code; no...When was the building built; long before when the code was put into effect." There is nothing in the new code or statute where they are requiring anybody that is not in code to go back and change their railings.

After a lengthy discussion the board decided to replace the railings, Dr. Warren Banach made a motion to replace the railings. The motion was seconded by Bob Hirsch, roll was called and the motion passed by unanimous vote.

Jeff Mynard noted what he would like to see happen is to let the owners know that it is coming and schedule it for November or December and pay for it next year.

Dr. Furlough states that Facilities Corp. is looking at the property behind the B building where the walkway went from the pool deck to the A building to build a game area for the shuffle board court.

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Bob Hirsch tells the board that he has a copy of the original abstract sheet and from that it looks like the property line for B building extends from the curb to about 25 feet towards the club house. So the property that Facilities is looking at belongs to the B building. Jeff said he would have to look at the survey again. Certainly if the property we are looking at is on Phase II and Phase I we would have a problem.

Adjournment:

No further business discussed, motion for adjournment was made by Dr. Banach, seconded by Mr. Hirsch, and passed unanimously.

Respectfully Submitted,

Jeff Mynard, Assistant Secretary