

Chase's Run Condominium Association
Post Office Box 13089 Tallahassee, Florida 32317
(850) 878-3134 FAX: (850) 656-0150
ems@ems-fl.biz

Annual Meeting on March 2, 2010 at 6:00 PM

At Executive Management Services, Inc. 644 Capital Circle NE, Tallahassee, FL

MINUTES

The meeting was called to order by Russ Sobczak 6:10 p.m.

Those in attendance were: Kaycee Mathos and Russ Sobczak.

Mike LaPorta, Danielle Sandoz and Lenny Simon attended by speakerphone.

Management Present: Bob Rhinehart, CAM, Rodean Rhinehart, CAM, Lisa Smith, Operational Manager

Proof of Notice shown.

After a review of Proxies and establishment of Quorum.

Minutes from October 27, 2009 were presented. Mike motioned to approve the minutes. Lenny seconded. Motioned passed.

Mr. Rhinehart called for the Election of Directors: Currently Russ, Mike, Lenny, Danielle and Marty are directors. It was noted that there were no "Intent to Run" forms received. Lenny made a motion to re-elect the current directors by acclamation for the 2010 year, seconded by Mike. Motion carried.

There being no further business for the annual meeting a motion was made by Mike to adjourn the meeting, seconded by Lenny. Adjourned 6:25 p.m.

Approved:

Chase's Run

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Pressure Washing –EMS will obtain bids for pressure washing, which will be done as soon as possible.

Budget. Bob presented a proposed 2010/2011 budget. The 2010 dues assessment will remain the same, which is \$405 quarterly. As funds are collected from delinquent dues, these will be used to fund the reserves. The irrigation system needs to be reviewed and zones checked. Considerable discussion followed and Mr. Rhinehar will make recommendations on correcting the irrigation system.

Insurance will be reviewed for the next renewal on July 1, 2010. The big tree needs to be reviewed. Lenny motioned to accept the budget as presented; Danielle seconded. Motion passed.

The new management contract was presented and all members agreed to the signing of the new contract. The contract was then signed by Russ.

Motioned by Mike to adjourn. Danielle seconded. Motion passed.

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Board of Directors Meeting

Date: March 2, 2010 Time: Immediately following the Annual Meeting

MINUTES

The meeting was call to Order by Robert S. Rhinehart, CAM at 6:26 p.m.

Board present: Russ Sobczak, Mike LaPorta, Danielle Sandoz and Lenny Simon

Management Present: Bob Rhinehart, CAM, Rodean Rhinehart, CAM, Lisa Smith, Operational Manager

Election of Officers. It was recommended:

Lenny nominated Russ to serve as President; Mike seconded.

Lenny nominated Mike to serve as Secretary/Treasurer. Danielle seconded.

Russ nominated Danielle to serve as Vice President. Lenny seconded.

Marty and Lenny will serve as Directors.

Lenny made a motion that the officers be elected by acclamation. Danielle seconded. Motion carried.

Financial Report: Mr. Rhinehart reviewed the Profit and Loss along with the Balance Sheet.

The Association financials were presented in both accrual and cash basis. Cash Flow Statement review with a CPA for the 2009/2010 fiscal year. The association also will be filing their 1120 H federal form soon and also by the CPA firm. The approximate cost will be \$100 and this should be sufficient for the year end that should be mailed to all members of the association.

Lisa discussed the aging information and noted that those that are late will be sent a warning letter after they become 61 days late.

Rodean recommended fencing in the compactor. He presented three proposals for the Board to review ranging from \$1,800 to \$2,200. Another alternative would be to fence the area between the unit next to the compactor. The Board voted to hold off on this recommendation until later or until the reserves are fully funded.

Unit 106 needs the door painted. The colors are on file at Sherwin Williams. Lenny motioned to move forward with painting the door on Unit 106. Mike seconded. Motion passed.

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