

SANDPIPER OWNERS ASSOCIATION, INC.
MINUTES OF BOARD OF DIRECTORS MEETING
November 11, 2017

Immediately following the Annual Meeting of Owners of Sandpiper Condominium, the newly elected Board of Directors held a meeting on November 11, 2017, at the Seventh Floor recreation room of the condominium.

The meeting was called to order by Scott Johnson at approximately 11:00 a.m.. In attendance were Scott Johnson, Rhonda Pearlman, Michael Pollack, Terry Hadley, and Pam Shaw.

The Board elected as officers for 2018: Scott Johnson, President; Terry Hadley, Vice-President; Michael Pollack, Treasurer; and Rhonda Pearlman, Secretary.

Upon motion made and seconded, the Board approved the budget for 2018 as proposed and discussed at the Annual Meeting, copy attached. Management will send a copy of the budget to all Owners, and inform them that the monthly maintenance fee for 2018 will be reduced to \$590, which is \$5 lower than 2017.

The Board discussed some of the issues resulting from the Owners' meeting just conducted, and will confer in the near future. Scott will also contact the Board regarding dates for Board meetings in 2018, starting with a proposed first meeting for January 2018.

There being no further business to come before the Board, the meeting was adjourned at approximately 11:15 a.m.

Submitted by:

Rhonda K Pearlman
Rhonda K Pearlman, Secretary

11/16/17
Date

**SANDPIPER CONDOMINIUM ASSOCIATION
2018 OPERATING BUDGET**

			<u>YTD</u>	<u>Projected</u>	
		<u>2017 Budget</u>	<u>Jan-August, 2017</u>	<u>2017</u>	<u>2018</u>
				<u>Year End</u>	<u>Budget</u>
INCOME					
4000					
4010	Surplus	0	0.00	0.00	0
4020	Maintenance Fees	599760	399840.00	599760.00	594720
4056	Special assessment	0	0.00	0.00	0
4060	Late Charges	1000	213.89	400.00	500
4080	Transfer Fees	300	250.00	300.00	300
4090	Telephone Income	0	0.00	0.00	0
4100	Interest from Operating Accounts	40	1426.26	2092.00	3000
4350	Interest from Reserve Accounts	900	1454.91	1600.00	1600
2360	Insurance Settlement	0	2332.35	2332.35	0
4400	Unit 107 Income	34000	0.00	0.00	0
4401	Unit 107 sale	0	420145.81	420145.81	0
4500	Office Rent (salary reimbursement included in 2016)	10200	6800.00	10200.00	11400
4501	Employee expense reimbursement by rental agent	15320	9067.13	15320.00	15320
4999	Miscellaneous/Laundry Income		27.94	27.94	0
4000	Total Income	661520	841558	1052178	626840
EXPENSES					
5000					
Building Maintenance					
5010	Building Maint – Supplies	10000	8462.70	10000.00	10000
5011	Building Maint – Labor	3000	-2845.00	1750.00	3000
5012	Projects	15575	0.00	15575.00	5000
5013	Stucco repair				5000
5014	Railings repair/replacement				0
5015	Steel doors repair/replacement				7000
5089	Elevator Phone Monitoring	1200	1142.33	1200.00	1800
5095	Elevator Contract and maintenance	20300	11367.35	20300.00	21000
5240	Interior Pest Control	3000	2000.00	3000.00	3000
5260	Water/Sewer	9500	5437.50	9500.00	9500
5280	Trash Removal	9000	5986.13	9000.00	9000
5300	Electric Power	23000	10925.31	15893.14	17000
5350	Fire Alarm Maintenance	5000	3164.24	5100.00	6000
5352	Fire Alarm Monitoring	2000	246.02	500.00	1000
5400	Cable Service	45500	34013.92	58309.58	60000
5450	Miscellaneous/Contingency	18600	46732.42	50000.00	18600
5000	Total Building Maint	165675	126633	200128	176900
6000					
Grounds Maintenance					
6040	Contracted Lawn Service	16000	10860.00	15737	20160
6041	Grounds Maint – Supplies	1500	1685.00	2889	3000
6080	Lawn Spraying	2000	900.00	1543	2000
6140	Water - Irrigation	12500	9685.99	13917	12500
6000	Total Grounds Maintenance	32000	23131	34086	37660
7000					
Pool & Clubhouse Expense					
7040	Contracted Pool Service	15000	7966.81	13657	15000
7060	Chemicals/Supplies	250	340.00	583	600
7070	Pool Heating (Gas)	12000	7304.90	12523	13000
7080	Pool Equipment Repair	6000	1000.00	1714	6000
7220	Furniture Maintenance	1000	197.56	339	5000
7000	Total Pool & CH Expense	34250	16809	28816	39600
8000					
Management & Admin					
8012	Payroll (did not include manager in 2016)	121640	84099.30	125301	126640
8013	Payroll Taxes	11116	8307.88	12964	11500
8040	Postage	1000	98.00	1000	1000
8050	Unit 107 Monthly HOA	7140	230.32	230	0
8051	Unit 107 Maint, Utilities, Rental Comm	7500	190.97	191	0
8060	Copies/Printing/Supplies	1500	1559.73	3000	3000
8064	Computer	1500	226.56	1500	1500
8080	Accounting	12100	6800.00	12100	12100
8081	Unit 107 Property Tax	11000	0.00	0	0
8100	Legal	1000	0.00	0	1000
8120	Insurance (gen liability, wind, D&O, fire, vandalism)	80093	65280.38	80093	80093
8122	Flood Insurance	22700	12869.40	22700	22700
8160	Telephone/Fax	11000	2508.91	5995	11000
8161	Internet Service	6060	5559.92	8338	9000
8190	Miscellaneous/Contingency	11620	1134.48	2000.00	3000
8230	Bank Charges	1300	40.00	70	500
8300	Group Health Insurance	7200	6000.00	7200	7200
8375	Office Expense	1000	1327.00	2275	2275
8390	Uniform Business Report	65	0.00	65	65
8440	Security	1500	0.00	0.00	1500
8442	Dues/Licenses/Permits	1000	786.25	1000	1000
8460	Bureau Of Condo Fees	400	336.00	400	400
8000	Total Management & Admin	319434	197355	286422	295473
	Total Operating Expenses	551359	363928.28	549452	549633
	Total Reserve Contribution	110161			77207
	Total Expense	661520			626840
	2017 Monthly maintenance fee				590.00