Minutes
Crescent Sandpiper Annual Owners Meeting
January 25, 2014

Board Members in Attendance	Board
Members Absent	
Bill Everson	Deanna Kent
Jon Baxter	
Marcheta Hill	
Peter Winkert	

Property Manager	Association
Accountant	
Peggy Pacetti	Sandy
Williams	

Prior to the start of the meeting, attendees were addressed by Ralph Klein from Herbie Wiles Insurance. Mr. Klein 's presentation covered the Crescent Sandpiper Commercial Policy, after which he conducted a question and answer session. Notes on the presentation, along with handouts from Mr. Klein are included with the minutes.

President Bill Everson called the meeting to order at 10:55 am with a quorum of board members present. Management provided proof of notice.

Secretary's Report
Move to dispose of minutes.
Motion by Peter Winkert
2nd by Jon Baxter
Motion carried.

President's Report
In-House Rental Program: According to President Bill Everson, this is an excellent program, but there is not enough participation to date. The program currently represents half of the rental units.

When the rental program was run by Coastal Realty, they contributed 3% of their rental income to the Association, totaling approximately $11,000 per year. Coastal also charged renters a $50.00 Rental Fee for each rental, and took a 15% management fee, generating approximately $80,000 in annual revenue. It costs the

Association $30,000 to administer the rental program, so if the units currently represented by others joined the in-house program, the association would realize over $50,000 per year. To expand the in-house rental program, it was suggested that a quarterly notice be sent to those unit owners who rent through other agencies promoting the in-house program

There are a number of expenses charged to the rental program and issues associated with it, including: new chairs poolside, a new commercial dryer, pool, maintenance, worker's comp, and security issues. (Jon Baxter expounded on the security issues, detailing security violationby non-residents' use of the parking lot, rest rooms, swimming pool, and beach access. We have a parking pass system in place and have contracted with a towing company to remove undocumented vehicles.)

The Crescent Sandpiper family lost three members in 2013:

Red Bregan
Eugene Spiegel
Josephine Butler

All three were original owners, and the board extends condolences tc each of their families.

Treasurer's Report

Going forward, there will be two financial reports, one for the Association, a second for the Rental Program.

There were some expenses not budgeted for in 2013. Though not significant, they resulted in a net loss of $3,000.

The rental program is projected to show a loss for the first two years due to start-up expenses. The Association paid for a number of items, including computer and software, and will be repaid by the program as rental receipts warrant.

Over budget items for 2013 include:
Manager's salary and benefits.
Building maintenance: Unit 201 had significant water damage, which the Association was required to repair.
Purchase of a new commercial dryer.
Purchase of a back-flow device.
A new microwave in the unit owned by the Association.

A new microwave in the unit owned by the Association.
Umbrellas, pool chairs, and lounge chair re-strapping.
Income tax.

Please send quarterly dues directly to Sandy Williams:
Sandy Williams Tax & Accounting Service
71 South Dixie Highway, Suite #10
St. Augustine, FL 32084

You can also request direct payments from your bank, if they offer the service.

Move to accept the Treasurer's Report made by Bill Everson
2nd Jon Baxter
Motion carried.

Old Business
There was no old business on the agenda.

New Business
The building will be waterproofed in the fall of 2014. Waterproofing consists of painting a caulking. Areas of spalling will be repaired. Walkways will be repainted. Railing attachment points will be repaired where needed.

The first two drain stacks will be repaired and re-lined at a cost of $12,600, which has been budgeted. The repairs will cause no inconvenience to owners. The remaining stacks will be repaired and re-lined as needed.

Wireless Internet: Bill was quoted $4,800 to upgrade the wireless transmitter. In addition, Comcast will need to upgrade their incoming line to increase bandwidth, increasing their monthly fee from $60.00 to $180.00. Our contract with Comcast expires in 2015, so Bill is reluctant to spend the money if we are going to go in a different direction. AT&T is already soliciting the Association's business, and the board needs to explore and discuss the options and relative costs.

Manager's Report
Unit sales:
103 sold for $272,500 to Russell & Barbara Hale.
106 is on the market for $262,500, which is a short sale.
228 is on the market for $359,000.

In-House Rental Program: The program is advertising on Old City.com, resulting in 1,215 views. The program has booked four guests from the VRBO listing, and five guests from the web page, www.crescentsandpiper.com. Peggy has booked at least one guest in each unit that has come in-house, anywhere from one week to one month, and she booked a summer rental to someone who walked into the office. Peggy reports that no unit that came in-house has lost any renters so far, and that Coastal booked the same renter into two units, when they only needed one.
She assured owners who rent through Coastal that Coastal's rentals will be protected if the owner joined the in-house program, but she noted that she would be discussing the in-house program with guests of those units, should they stop in the office, in an effort to convince them to change their next rental to a unit on the in-house program.

Owners on the in-house rental program can now log onto the website to check their rentals, statements, etc. Bring up the website at www.crescentsandpiper.com and enter the password CRESCENT13. Once in, follow the prompts to change your password. Online booking through the website will be available sometime in the future.

Office hours at present: Monday, Tuesday, Thursday, Friday, Saturday, 9:00 am – 2:30 pm. E-mails are forwarded to Peggy's phone when she is not in the office, but phone calls are not. When business warrants, Peggy will be forwarding the phone calls to her cell as well.

Security issues:

- Coastal is not notifying Peggy when they have renters coming into units, so she is forced to check their website to get the information.
- There are three cleaning companies working for the various rental agencies. Peggy projects this will create laundry room problems this summer.
- Peggy requests that owners notify her via e-mail or phone when they will have people occupying their unit.
- Peggy requests that owners notify her when they will be having work performed in their unit so she can keep track of workers going in and out of the complex.

Elections
Elected to the board:
Bill Everson
Deanna Kent
Wayne Orlosky

Open Discussion

It was noted from the floor that the Association is very fortunate to have Bill Everson willing to run the facility.

Adjournment
Bill Everson moved for adjournment.
2nd by Marcheta Hill
Motion carried.

Respectfully submitted by,

Peter Winkert
Secretary