

**Castle Council, Inc.
Workshop for Board of Directors
August 23, 2010**

Attendees:

Bruce Kelm, President
Robert Hubbard, Vice President
Linda Meyran, Treasurer
Marlane Christy, Secretary
Mark Bochenski, Director
Gary Moore, Ameri-Tech Property Manager
Mike Perez, President, Ameri-Tech Property Management

The workshop was called to order at 6:00 p.m. to go over finances and to look at projects that the Association can complete and what projects need to be put on hold. Mike Perez, President of Ameri-Tech Property Management attended to help in the process and to explain the Boards' responsibility to the Association.

Projects that the Board of Directors would like to be completed:

Description	Bid or Approximate Cost
Painting of building	\$92,975
Re-glaze lanai windows, and windows on north and east sides (option with painting of building)	\$12,480
Painting of walkway floors (option with painting of building)	\$ 6,000
Walkways & eyebrows - prep only, not painting	\$20,419
Prep walkway floor, 2 coats water proofing, pattern around elevator, 2 coats clear seal, 5-yr warranty	\$72,601
Pool decking around grills, restrooms, and pool	\$22,000
Landscape curbing (replace current curbing, move island back) no bids as yet	\$20,000 (high estimate)
Grill by pool - replace with 2 Weber grills	\$1,200
Pool furniture – 12 chaise lounges, 12 chairs, 6 small tables	\$5,000
Lighting – landscape and building	\$4,000

Painting of Building

Account 2010 covers painting of building costs. There now is \$83,000 in painting reserves. Since \$4,224 is put aside each month for painting, there will be an additional \$16,000 by end of year, bringing total reserves to about \$100,000. If painting & glazing is covered with Account 2010, by January or February of next year there will be a deficit for 2011 budget.

Pool Deck

Association has \$14,622 set aside for pool deck. Suggestion was made that the Board check out pool interlocking pavers at other communities where they have been installed. Pavers do not need painting and are easy to replace sections at a time, if needed.

Walkways

The cost of walkways would come out of surplus. The Board would have to decide which option to go with. Possibly get more bids on a permanent solution, or go with the \$6,000 painting bid. Another option is the epoxy without pattern \$43,000 (5-year warranty) or \$72,600 with pattern & prep.

Landscape & Curbing, Pool Furniture

There now is \$3,000 in the Pool & Rec Reserves that could be used. Also available are the Interest Reserves and the Deferred Maintenance Accounts. Keep in mind that there will be additional money added to these accounts each month.

Mike suggested prioritizing the projects. The Association has a surplus of \$100,000.00 -- out of this, the Board could spend \$60,000.00. Gary mentioned these are bids only, and not the final cost. If the Board could lower the bids by \$25,000.00 and are cautious in spending, their objectives could be met; the projects on the list could be completed by next summer. Making these improvements, not only protects and maintains the common elements, but also enhances the value of the property.

As for the 2011 budget, expense items will be gone through line by line and any necessary adjustments will be made. For instance, money designated for painting reserves will decrease. After all adjustments are made, it's likely maintenance fees will not increase.

A future permanent fix for the walkways, which could be planned for, is the installation of tile. If that project is considered, Mike suggested having an engineer do a structural study because of the added weight to the building.

Bruce adjourned the workshop at 6:50 p.m.

Respectfully submitted by:

Ruth Schein
Ameri-Tech Property Management