

# **Waterfront Master Association**

## **Quarterly Board Discussions with Property Manager**

**November 15, 2011**

In attendance at this meeting were Board members Barry Alberter, Kim Calla and Mike Kaplan. Also attending and chairing the meeting was Vinny Campbell of Argus Management of Venice. These meetings are held quarterly with three key agenda items: recent accomplishments; unfinished business; and, financial status.

### **Recent Accomplishments**

- Vinny reported that we've received another extension from the permitting agencies. Engineers continue to determine if the retention pond can be approved in its current condition.

### **Unfinished Business**

- There are areas near the dock gates that require additional fencing for security. Vinny was asked to seek bids from the fencing company that did the original work at Waterfront.
- New LED lighting for the towers will be demonstrated in December.
- Sharon Vander Wulp has completed a draft set of revisions to the Master Association Declarations that clarify a garage assignment process, which will fix the transfer of garage assignments for the future. She also prepared drafts of the forms, which can be signed, notarized and recorded at Sarasota County for current owners of the garage assignments.
- The Master Board agreed that the individuals who hold a current garage assignment would pay any costs associated with the new garage assignment process.

### **Financial Statements for Third Quarter**

- The Board reviewed the financial statements through October. The outlook is brighter for 2012 because Building C will be paying the full amount due the Master. Several units in C have been sold and banks foreclosed others on.
- The Board also agreed to transfer \$8,000 back to the Reserve Fund from the Operating Fund. This will allow us to fund the reserves for the Master Association

Drafted by Mike K. 11.17.11