

DREAMS LANDING CONDOMINIUM
MEETING OF THE BOARD OF DIRECTORS
TUESDAY, MAY 26, 2009

MINUTES

BOARD MEMBERS PRESENT:

Rusty Bergen, President
Ray Turner, Treasurer
Turner Trippe, At-Large
Nan Harrison, Secretary

OWNERS PRESENT:

Christine Alvey
David Ewing
Nancy Russell
Van Van Buskirk

MANAGEMENT COMPANY REPRESENTATIVE:

Heather Gummel

GUESTS:

Dan Lorian, Lorian & Bradbury
Dawn Penrod, Gordon and Associates

The meeting was called to order at 7:00 p.m. Upon motion, the board meeting minutes of April 28, 2009, were approved as written.

AUDIT REPORT

Dawn Penrod presented the draft of the audit for CY 2008. Once Gordon & Associates receives a signed letter of acceptance and adjusting journal entry approval from the treasurer, a copy of the audit will be available. Please contact Heather at Brodie Management if you would like a copy. It will also be posted on our web site.

WATERFRONT PROJECT

Dan Lorian spoke about the bulkhead replacement project. He noted that the treated lumber has reached the end of its life expectancy, the wood is rotting and the wall is failing. There are voids under parts of the walkway and the hillside appears to be beginning to move. There are two sinkholes that have increased in size over the past month.

Although there is enough of our bulkhead intact to meet the state regulations for replacing it with the same design (85% functional), it would be much less expensive to replace it with a stone revetment (rip-rap) system. It is also more ecologically sound and would help to reduce some of the chop in the marina that occurs when waves crash against an unbroken wall. The accessibility pit (for water and electric) under the walkway would be lined with filter cloth. The current bulkhead would remain in place, the inside exposed surface covered with filter cloth and the voids, beneath the walkway and caused by erosion, would be filled with crushed stone. The revetment would be immediately outside the bulkhead. The revetment would consist of bedding stone and large class 1 and class 2 stone which would be chinked (to fill in the cracks). No slips will be lost.

Mr. Larian gave the following answers to questions from the floor:

There should be no interruption in the use of the marina.

Weather permitting, the project should take approximately six weeks.

The small beach area can be kept.

The storm drain will be extended through the stone.

Ray Turner is working on different scenarios for payment for this project. These will be posted on the Dreams Landing web site by June 8th. Owners are encouraged to look at them prior to the June 23rd meeting of the board. Rusty announced that he welcomes any and all comments or questions about the project. Please contact him prior to the June board meeting.

Ray stressed that this is an extraordinary repair project and not a new initiative. Because it is a repair project, he does not believe it needs to be voted upon by the council of unit owners to conform with the Bylaws. Depending on owner response, the board hopes to vote on this at the June 23rd board meeting.

OWNERS' ISSUES

None

MANAGEMENT COMPANY REPORT

Sewer Pipes -- Upon motion, the board voted to have both the mains and laterals jet-cleaned this year.

The retaining wall inside the pool enclosure and the pool house have been painted. The pool decking will be power-washed. The former sewage treatment plant has been painted.

A list of current maintenance items and their status was distributed.

TREASURER'S REPORT

A final financial report on the marina expansion will be completed and attached to the 2008 audit.

Ray expects that the increased cost of water and sewer alone will necessitate a 5% condo fee increase in 2010.

Year-to-date expenses are approximately \$7,000 under budget. All annual slip assessments are current.

MARINA

There are three slip occupancy delinquencies.

OLD BUSINESS

The refrigerated water fountain at the pool house has been removed.

ANNOUNCEMENTS

Summer Solstice Deck Party	Saturday, June 20 th
Next Board Meeting (NOTE: one week earlier than usual)	Tuesday, June 23 rd
Fall Equinox Deck Party	Saturday, September 19 th

There being no further business, the meeting was adjourned at 9:20 p.m.

Respectfully submitted,
Nan Harrison
Secretary