

May 6, 2006
The Island at Hidden Harbour
Board of Directors Meeting

MEETING CALLED TO ORDER AT 10:10 A.M.

PRESENT: MARLIN NEWELL, WAYNE KEELER, MARK HANNAHS, SAM WRIGHT AND MARINE HENDERSON.
MARLIN NEWELL, V.P. CONDUCTED THE MEETING IN THE ABSENCE OF ED HEINEMANN, PRESIDENT.

MOTION MADE BY MARK HANNAHS AND SECONDED BY WAYNE KEELER TO APPROVE THE MINUTES OF THE MARCH 26, 2006 MEETING.
UNANAMOUSLY APPROVED...

CAYMAN BUILDING:

MARLIN REPORTED ON CAYMAN BUILDING:

UNITS NEARING COMPLETION: A FEW ODDS AND ENDS LEFT TO DO.
MARK REPORTED ON THE ISLAND'S CLAIM AGAINST DYNAMIC'S INS. CO. THE CLAIM IS IN THE HANDS OF THE SCOTTSDALE ADJUSTER.

MARLIN REPORTED: IF DYNAMIC INTENDS TO FILE A LIEN AGAINST THE ISLAND, THEY MUST DO SO WITHIN 180 DAYS AND THEY ARE NEARING THE DATE WHEN THEY WILL NO LONGER BE ABLE TO FILE AGAINST THE ISLAND.

ED HEINEMANN HAS RELEASES FOR OWNERS TO SIGN. ALL OWNERS HAVE PAID FOR UPGRADES MADE TO THEIR UNITS.

THE BOARD AGREED A TO PUT A TIME LIMIT FOR DISCUSSION ON THE AGENDA IN ORDER TO KEEP THE MEETINGS AT A REASONABLE LENGTH. .

TREASURER'S REPORT: MARK PASSED OUT BALANCE SHEET AND PROFIT AND LOSS STATEMENTS.

WE HAVE ENOUGH MONEY TO START MAKING IMPROVEMENTS ON THE ISLAND. WE ARE IN GOOD STANDING FINANCIALLY. SAM MOVED WE ACCEPT THE TREASURER'S. REPORT SECONDED BY WAYNE.
UNANAMOUSLY APPROVED.

MARLIN REPORTED ON CARPET. MARLIN WILL FIND OUT WHY WORK HAS BEEN GOING SO SLOWLY IN CARPETING MAUI. MARLIN WAITING FOR ESTIMATE ON CARPETING OAHU. WAYNE SHOWED US AN UNDERLAY FOR CARPET TO KEEP WATER FROM LEAKING THROUGH DECKS. IT WAS A LITTLE TOO EXPENSIVE. EACH TWO BEDROOM UNIT WOULD COST ABOUT 5,685.00.

MARIE AND WAYNE WILL INSPECT THE ISLAND TO DEVELOP A LIST OF THE OBVIOUS MAINTENANCE/LANDSCAPING PROBLEMS.

LETTER TO DEVELOPER: WOODLEY PUTTING TOGETHER LETTER TO PUT RINNIE ON NOTICE REGARDING IMPROPER FLASHING ON OAHU BUILDING. SAM WILL CALL WOODLEY TO SEND LETTER BECAUSE WITHOUT THE DEVELOPER ON NOTICE WE CANNOT PROCEED WITH THE WORK WHICH WILL JEOPARDIZE OUR CLAIM AGAINST DEVELOPER. WE MAY BE ABLE TO PUT DEVELOPER ON NOTICE AND STILL DO THE WORK AND STILL BE ABLE TO MAKE A CLAIM BECAUSE OF ONGOING DAMAGE. 21 UNITS ARE AFFECTED.

WAYNE WILL ASK BARTLETT TO START ON 7 UNITS.

MOTION MADE BY MARK HANNAHS SECONDED BY SAM TO ACCEPT CONTRACT WITH BARTLETT CONSTRUCTION FOR 7 UNITS.

WAYNE KEELER WILL ACT AS THE PROJECT MANAGER TO DEAL DIRECTLY WITH BARTLETT.

SAM REPORTED ON CHANGING RESIDENT AGENT. SAM WILL REQUEST COPY OF THE ISLAND'S ARTICLES OF INCORPORATION FROM STATE OF MARYLAND. SAM WILL REVIEW TO SEE IF ANY ADDITIONAL CHARGES ARE NEEDED.

MARK WILL CALL CHEVY CHASE BANK TO CHANGE THE ACCESS TO THE ISLAND'S BANK ACCOUNT TO REFLECT THAT HE IS THE TREASURER AND TO REMOVE DON STOUT'S NAME FROM THE ACCOUNT.

MONITORING SYSTEM ON ISALMORADA MAY NOT BE MONITORED. MARK WILL CALL SURE FIRE TO CHECK.

BEACH TO BAY CONTRACT: BOARD AGREED TO RENEW AT EXISTING TERMS. SAM SUGGESTED THAT WE HAVE A LIST OF THINGS WE SHOULD EXPECT FROM BEACH TO BAY.

MARIE PRESENTED A QUOTE FROM HIT THE DECK POOL FURNITURE. CHAIRS - \$157.00 EACH - CHAIRS - \$85.00 EACH. BOTH MARIE AND MARLIN HAD TAKEN INVENTORY OF POOL FURNITURE AND FOUND IT TO BE UNUSABLE. IT WAS VERY BADLY STAINED AND HAD MISSING STRAPS. THE SMALL TABLES WERE USABLE.

SAM MADE A MOTION TO PURCHASE 70 LOUNGES & 60 CHAIRS MOTION SECONDED BY MARK. UNANIMOUSLY APPROVED.

IF UMBRELLAS ARE NEEDED, MARIE WILL CALL KATHY HEIM FOR INFORMATION ON WHERE TO PURCHASE.

MARIE HAD A QUOTE FOR ADDITIONAL CEMENT TABLES. FROM HOYLE STONE PRODUCTS: \$362.00 EACH PLUS SHIPPING FOR SIX TABLES. BOARD ELECTED TO WAIT UNTIL NEXT YEAR FOR ADDITIONAL CEMENT TABLES.

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POOL ROOM HAS LEAKS. REPAIRS NEEDED. CALL PLUMBER OR POOL COMPANY.

DRYER VENTS: MARLIN FOUND TWO COMPANIES THAT WILL CLEAN VENTS. VENTS CAN BE VACUUMED/BRUSHED. SUGGESTED BY MARK THAT WE GET ESTIMATES TO CLEAN ALL VENTS.

PAINTING OF BUILDINGS.

4TH OF JULY: MAILING WILL BE SENT TO OWNERS WITH REQUEST FOR THE NUMBER OF PASSES THEY WILL NEED (UP TO TWO). WE HAVE 416 SPACES. OWNERS WILL BE ENTITLED TO TWO PASSES AND MAY REQUEST A THIRD ON A FIRST COME BASIS. MARLIN WILL DRAFT A LETTER TO SEND TO THE OWNERS AND WILL SEND TO BOARD FOR REVIEW.

REQUEST GUARD FROM 9:00 AM TO 9:00 PM FOR 4TH OF JULY
UNANAMOUSLY APPROVED
MARIE WILL CONTACT GUARDSTOGO.COM.

MEETING ADJOURNED AT 12:30 PM