

**Starfish III, IV & IV CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
MINUTES
5-17-08**

1. Welcome & owner introductions

Approximately 10 units were represented in person and 4 by proxy

2. Board member and Shipley Management introductions

Board members present

- Mark Byrne, President
- Sandy Poms
- Tom McDaniels
- Bill Riley
- Garrett German

Matt Shipley, Shipley Management Services

3. Budget Review – Board & Matt Shipley

• **Goals and strategy**

- The Board reiterated it's goal to keep the fees as low as possible while continuing to incrementally build the reserve to offset future capital expenditures.
- The Board will continue to adjust short goals and long range plans to keep costs low and avoid major expenses by staying ahead of potential problems and instituting proactive maintenance programs.
- All contracts are reviewed with the principle of protecting for the future through the use of effective contracting methods.
- Transparency of Board processes; decisions and activities, as well as full disclosure, remain to be a tenant of the group.

• **Years major expenditures**

- Review of 2009 Proposed Budget (available by request)
- Balance sheet as of May 16, 2009 (available by request)

• **Future condo fee expectations**

- Increase the reserve fund by monthly fee increases to prepare for eventual roof replacements
- Proposed \$10 per month increase in 2009
- Proposed \$5 per month increase every other year starting in 2011 to 2025

4. Property insurance alterations – Mark Byrne

- Board has gathered data and analyzed master policy insurance coverage and possible alternatives
- Master policy coverage was not sufficient to rebuild buildings to current building codes including fire protection
- Coverage options are being finalized and could increase the yearly budget by \$1200

- A pending court decision in OC (not related to the Starfish) regarding insurance coverage could change the coverage requirements and budget impact for the Association.
- The situation is being watched closely and the Board will update the owners when all the facts and recommendations are completed, including ones for owners own insurance coverage.
- The flood policy coverage was reviewed and deemed to be sufficient.

5. WiFi internet investigation, web site status & survey plans – Yale Tankus

- Three options for a wireless internet connection were investigated
- The recommendation is to outsource to a service provider, leaving it to individual owners and their renters to decide if they wish to subscribe to a service on a daily, weekly, monthly or yearly basis.
- Proposals from multiple providers is the preferred process, additional details are available upon request
- Requests for web site feedback and additional information requests was made
- The 2008 Owners Survey is being finalized and will be sent out in the next few weeks

6. Parking Tags – Tom McDaniels

- Hanging rear view mirror parking tags have been issued to owners
- Renters should continue to put parking passes on their dashboards when in Starfish lots
- If non owners or non renters are parking in the Starfish lots, they can be towed at the expense of the car owner. Anyone can call any towing company in OC to have an illegally parked car removed. The police and towing companies work together to help the owner of the car that has been towed locate it.

7. Work weekend accomplishments and goals – Tom McDaniels

- Review of fall 07 and spring 08 projects (see <http://www.starfishassociation.org/workweekendsavings.html> for more info)
- To date, over \$65k has been saved in direct labor costs through the program

8. Request for new board members – Mark Byrne

- Mark Byrne volunteered to continue as President for one more year on the condition that there is a new president established in May of 2010.
- Nina Poss volunteered to become Vice President and was confirmed by the board
- John Ryan was re-confirmed as treasurer for another year.
- Manny Gomes volunteered to become a board member and was confirmed in by the board
- Garrett German volunteered to leave the board over the objections of the other members including Manny Gomes. Garrett cited that the bi-laws called for a maximum of 9 members and he wanted to let new people on AND he promised to remain actively involved.

9. Next annual meeting date – Mark Byrne

- Discussion about moving the date to earlier in May and earlier in the day was held
- Final decision on date/time to be made after owner survey (including date/time preferences) results reviewed by the board.

10. Questions & open discussion – Mark Byrne

- A discussion about reconfiguring the foot showers to include an overhead shower head on the sides of building 3 and 5 was discussed. In addition, the use of a key to operate the shower was brought up as a way to keep those that are not owners, renters or visitors from using our water. The 08 survey will include a

question about the value of these showers with or without keys. The board will analyze the input and make a decision at a date/time tbd.

- The board was thanked and applauded for all it's hard work on behalf of the owners.

11. Meeting closure