



BOARD SHORTS

A Quick Recap to Members of the Events at the February 2010 Board of Directors Meeting

Painting

We have been trying to breathe some life and individuality into our community color palette and give the island a fresh, new look.

Our task was to redesign the community, not to redesign a color palette to the preferences of individual owners. We have had about six letters from people who don't like or demand a specific color. We're sorry if we haven't met everyone's individual preferences.

The final color plan is on display in the clubhouse. There are three colors:

- **Sage** (shown on the drawing as a gray/green);
- **Taupe** (shown on the drawing as a dusty red); and
- **Sand** (shown on the drawing as white).

Touchstone is in final negotiations with the painting contractors and painting should begin in March. We hope the project will take from 6-8 months.

Budget

We have eight major projects in process.

These include:

- Exterior Painting and Preparation;
- Carport Trellises and Beams;
- Electrical Meter Repairs;
- Asphalt Repaving and Seal Coating;
- Bridge Spalling;
- Seawall Repair;
- Flat Roof Repair; and
- Clubhouse/Office Waterproofing, Siding and Deck Repair

All of these are major capital projects and we anticipate many will run over budget.

Why? The simple answer is that, like the trellises, the degree of damage has been difficult to anticipate. The trellis project has been on the boards for over ten years, but we could never find the budget to get it done. More than half the beams have required major surgery to get rid of the rot. About 30 beams will require both surgery and epoxy injection to re-establish their structural integrity and three to five beams will probably have to be replaced entirely. This means jacking up the roof and replacing the structural support.

The good news is that we have the money. We should finish the year with about \$750,000 in reserves, but we'll have most of these projects complete.

Some projects, like repaving the asphalt, recapping the seawall and flat roof repair will have to be done in sections based on priority. We simply can't do everything at once, but by 2011, we should have made a serious dent in renovating the physical plant.

Voting

There are six open positions on the Board. We'd like to see everybody's vote counted. And we'd like to see anybody who's interested run for one of the slots.

If you can't attend personally, then please give your proxy to someone you trust or to the Board as a whole if you like the direction that we've been taking.

Save-The-Date

Annual Association Meeting

Monday, March 15, 2010 - 6:00 pm Registration
7:00 pm – Call to order.



KokoIsle
ASSOCIATION OF APARTMENT OWNERS (AOAO)