

OASIS SINGER ISLAND CONDOMINIUM ASSOCIATION, INC.

BOARD MEETING MINUTES

FEBRUARY 25, 2008

CALL TO ORDER:

Oasis Singer Island Condominium Association Board Meeting was called to order by President John Zuchowski at 9:30 AM in the "B" Building Conference Room of the Oasis Condominium. Also in attendance was Harold Wilkinson, Secretary/Treasurer. Robert Bertorello, Vice President was absent. In attendance from OPC Management were Alfred DeMott, President and John Midgette, Building Manager. Notice was posted in accordance with Florida Statute 718.

APPROVAL OF NOVEMBER 27, 2007 BOARD MEETING MINUTES:

Mr. Zuchowski made a motion to approve the November 27, 2007 Board Meeting minutes as submitted, seconded by Mr. Wilkinson and passed unanimously.

PRESIDENTS REPORT:

Mr. Zuchowski reported that the water intrusion leaks have been identified around the window system of the units. In addition, the roof system on the single story buildings has to be inspected and possibly repaired.

TREASURER REPORT:

Mr. Wilkinson reported that as of January 31, 2008 there were several items over budget in 2007, such as the reserve study prepared (\$6,000), plant replacement (\$56,000), summer kitchen (\$35,000), dryer vent repairs (\$12,000) and consulting fees (\$7,000). He reported the insurance cost was \$260,000 under budget. Overall the budget had a net surplus of \$200,000. The operating account balance as of January 31, 2008 was \$400,000 with the reserve account balance at \$155,000.

RATIFY INSURANCE:

Mr. Wilkinson met with the insurance broker and informed the owners that all insurance premiums should total approximately \$123,000 for the year.

Mr. Wilkinson made a motion to approve the insurance premiums and policies as submitted by the broker, seconded by Mr. Zuchowski and passed unanimously.

APPROVAL OF OPC MANAGEMENT CONTRACT 2008

After discussion Mr. Wilkinson made a motion to approve the OPC Management contract for 2008 as submitted with the noted change, seconded by Mr. Zuchowski and passed unanimously.

MANAGERS REPORT:

Mr. Midgette reported on the new in house duties, including pool service, air conditioning repairs and pump repairs. New electric was installed at the gazebo and a timer for the spa. A new palm tree will be installed. Trash chutes are scheduled to be cleaned and serviced in the summer months.

DISCUSS AND VOTE ON PALM TREE REPLACEMENT CONTRACT:

Mr. Wilkinson reviewed the proposal and made a motion to approve the installation of a Medjool palm tree at a cost of \$6,492.50, seconded by Mr. Zuchowski and passed unanimously.

DISCUSS AND VOTE ON PAINTING CONTRACT:

Mr. Wilkinson stated that the window system was not the cause of the water intrusion. The stucco has significant cracking and the sealant between the metal window systems was not installed properly. Five proposals were received for the painting contract.

After discussion Mr. Wilkinson made a motion to approve the painting contract including mullion cap installation at an amount not to exceed \$180,000, seconded by Mr. Zuchowski and passed unanimously. After further discussion regarding the proposed contract amount, Mr. Wilkinson moved to increase the contract by an amount not to exceed \$200,000, seconded by Mr. Zuchowski and passed unanimously.

Mr. Wilkinson discussed the painting consultant contract and the inspection process. He made a motion to engage Coating Consultants for inspections services at a cost not to exceed \$20,000, seconded by Mr. Zuchowski and passed unanimously.

DISCUSS AND VOTE ON WINDOW CAP PURCHASE CONTRACT:

Mr. Worthy stated that Marlin Windows will supply the window caps.

Mr. Wilkinson made a motion to approve the Marlin Windows contract at a cost not to exceed \$30,000 to provide the window caps, seconded by Mr. Zuchowski and passed unanimously.

DISCUSS AND VOTE ON INTERIOR REPAIR CONTRACTS FROM WATER DAMAGE:

This item was been tabled.

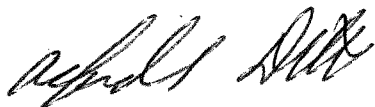
DISCUSS AND VOTE ON ROOFING CONTRACT:

Mr. Wilkinson reported that there is salt corrosion on the steel roof beams in the one story buildings. Mr. Wilkinson made a motion to approve the roof repair by Hedrick Brothers at a cost not to exceed \$27,840, seconded by Mr. Zuchowski and passed unanimously.

A proposal to replace the metal eave closures was presented by Roofing Unlimited. Mr. Wilkinson made a motion to approve the replacement contract at a cost not to exceed \$15,260, seconded by Mr. Zuchowski and passed unanimously.

ADJOURNMENT

With no further business to come before the Board, Mr. Wilkinson moved to adjourn the meeting at 10:55 AM seconded by Mr. Zuchowski and the motion passed unanimously.



Alfred S. DeMott III
Recording Secretary



Harold Wilkinson
Association Secretary