

Stoneybrook Master Association, Inc.
Board of Directors Meeting
November 14th, 2007

Call to Order:

The November 14th, 2007 Board of Director's meeting was called to order by President, Tony Gregory at 7:10pm at the Stoneybrook Fitness Center. Jack Baumgardner, Alan Gelb, John Bunke, Karen Miller, Darin Stewart, Damon Patai were in attendance. John Santaniello participated via speakerphone. Angie Tucker and Michelle Paul were present representing Sentry Management.

Proof of Notice of Meeting:

The notice of the meeting was posted at the fitness center, resident entry gate and on the access TV channel and community website in accordance with covenant requirements.

Approval of Meeting Minutes:

A motion was made by Darin Stewart to approve the minutes for the October Board meeting. Jack Baumgardner seconded the motion. Motion carried unanimously.

President's Report:

Tony stated that the Association was experiencing more default and collections activity i.e. liens, foreclosures, etc.

- Several accounts are active with our attorneys
- Asked Management if any were of significance to be brought to the Board's attention
 - Michelle stated that these accounts are improving daily
 - Angie stated that there could be enhancements to the Management report
 - Asked if there was a desire to see
 - Lawn Violations
 - Asked Mark if he needed more budget information
 - Mark stated that the current level of budget information was sufficient
 - Tony requested more detailed reports

Management Report:

- Submitted in writing by Michelle Paul.
- The question was raised by the Gate Attendants on whether or not Legal Processors should be allowed access to the community, without notifying the residents to be served legal documents.
 - After Board and Management discussion:
 - John Santaniello will work with Management and the Gate company on a proposed procedure for board approval.

Activities Committee:

Monique Schnaath provided written report to the Board – highlights are as follows:

- The Fall Festival was a huge success with many residents attending and several local vendors participating
- The new management of the Stoneybrook Golf Course are interested in becoming very active with our community
 - Anything the Community can do to help promote the Clubhouse?
- The School Excellence program had just shy of 60 children in attendance
 - There was very positive feedback on this program

- Upcoming Events
 - Breakfast w/Santa at the Stoneybrook Gulf Clubhouse
 - Clubhouse upgraded the menu but kept pricing the same
- Committee is still looking for 2 oversight positions
- Tony asked if there is anything else the Board can do to help the Committee?
 - Monique stated that the use of signage improves event attendance
 - Tony suggested the use of Green Post signs outside of the Gates
 - Monique stated that about \$75/event is spent on the small signs currently used. More money is being requested in the Activities Budget requests for 2008.
- Tony inquired about who is signing Activities contracts and potential for liability?
 - Board discussion took place around
 - Signing of contracts
 - Insurance requirements for vendors
 - Management to work with the committee on guidelines and procedures on these issues

Financial Report:

Submitted by Mark Krush.

Tony described the 2008 Budget process

Mark highlighted major changes in various accounts.

- Outlined the Cable/Internet contract and how it affects the budget

Budget questions were taken from the audience

Darin Stewart motioned to accept the 2008 Budget. Damon Patai seconded the motion. The Board unanimously approved the 2008 Budget

New Business:

Darin brought to the Board's attention a home that is in foreclosure for owing nearly 3 years worth of dues.

- Home is going to be auctioned on 11/27/07 pursuant to the foreclosure motion
- The Association could bid on the home.
 - The various alternatives and ramifications of the Association's option to bid or not bid were explained by Darin. Various discussion occurred on the options available.
- Due to time considerations of the impending auction and additional questions to be answered by the Association's attorneys, Darin proposed that the President be authorized to make the final decision pending the consensus of the board.
 - Discussion took place regarding
 - Need to talk with Association attorneys
 - Association needs more information prior to making a decision
 - Decision was that the Board would continue to discuss via email and reach a decision after all relevant questions have been answered by the Association attorneys.
 - Once all information was gathered, a decision would be made via email by 11/26/07 and communicated to our attorneys for the appropriate action to be taken.

Next Meeting Date

The next regular Board of Directors meeting will be held on Tuesday December 18th, 2007 at 6:30 P.M. at the Stoneybrook Fitness Center.

Adjournment
8:42 PM

Respectfully Submitted,

Damon Patai, Secretary