

Stoneybrook Master Association, Inc.
Board of Directors Meeting
October 16th, 2007

Call to Order:

The October 16th, 2007 Board of Director's meeting was called to order by President, Tony Gregory at 6:35pm at the Stoneybrook Fitness Center. Jack Baumgartner, 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. There were approximately 30 residents in attendance

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 July 2007 Board meeting. Damon Patai seconded the motion. Motion carried.

President's Report:

Tony provided an overview of Orange County Sheriff Department's role in our community. Officer Riley was provided an opportunity to give an overview stating:

- Overall, operations within Stoneybrook are going well
- There is a challenge with 'walk-throughs' (people entering via sidewalks, hence not checked for ID's and resident approval for entrance)
- Looking at a possible re-allocation of hours through the holidays as potential for crimes changes during the holidays
- Would like the Board to look into the possibility of a link to Officer Riley on the Stoneybrook website
- Tony & the Board to look into the aforementioned bullets.

Management Report:

- Submitted in writing by Michelle Paul.

Financial Report:

- Submitted by Mark Krush

Activities Committee:

- Provided written report to the Board

Old Business:

2008 Budget

- Board met on October 2nd and worked to construct the 2008 budget
- Mark Krush provided the latest updates to that meeting
 - Still waiting for information regarding insurance numbers
 - Confident that should information not be available in the required timeframe that possible escalation is factored into the budget.
- Cable/internet and change of Gate Company comprise the most significant changes
- Most of our operating expenses are being increased by the providers

- ~ \$100,000 of increases were offset by savings in other areas

Tony praised Mark for all his efforts in guiding the Board through the budget process, his diligence in maintaining the budget and creating the documents and notes to help the Board make educated decisions on this budget's development.

Mark thanked Sentry Management including Michelle and Angie for their assistance.

Cable Information

The Board and HBL Communications were on hand to provide residents answers to their questions regarding the Cable/Internet contract, construction and services.

Tony provided an outline of how this portion of the meeting would proceed. He then outlined the entire process by which the Board decided upon granting the contract to HBL. Following Tony's comments, Dave Reid from HBL made some general comments regarding construction and utilization of the system.

Following HBL's comments, the floor was opened to the residents in attendance for questions they may have had. First, all questions were noted by the president and the secretary. Then, once all questions were received, either Tony (on behalf of the Board) or Dave (on behalf of HBL) answered the questions.

This process lasted approximately 90 minutes.

Following the question & answer session, Tony thanked everyone for his or her participation. He reminded everyone that there will be a meeting dedicated to this topic on November 7th at the Stoneybrook Golf Clubhouse. Tony also stated that this meeting notice will also be going out to all homeowners with a draft of the 2008 budget.

Next Meeting Date

The next regular Board of Directors meeting will be held on Wednesday November 14th, 2007 at 7:00 P.M. at the Stoneybrook Fitness Center.

Adjournment

8:42 PM

Respectfully Submitted,

Damon Patai, Secretary