

CURLEW LANDINGS HOMEOWNERS ASSOCIATION, INC.
BOARD MEETING MINUTES
AUGUST 17, 2006

Roll Call – Quorum Established

The meeting was called to order at 7:00 p.m. Board Members present: Debbie Beaty, Manny Borg, Tom Serridge, and Alan Sinclair. Absent: Karin Daley and Rick Simon

Minutes: There were no minutes presented for approval at this meeting. The minutes of the July and August meetings will be presented at a later date.

Treasurer: Tom Serridge presented the financial report, stating that the total between checking and reserves is \$70,000 --\$10,000 of that placed in a CD bearing a 4.5 % interest rate. It was moved by Alan Sinclair, seconded by Manny Borg, and carried with a 4-0 vote to approve the report and file for audit.

Old Business

Insurance – Our agent, David Siperek, addressed the Board to share some good news regarding our premium. David informed those present that up until yesterday (8/16), Curlew Landings premium was estimated to be \$242,000; but, that Citizens had sent out a fax this morning that removes the value requirement of \$10 million per package. David explained that this elimination will allow the annual premium to be approximately \$136,943; that he does not see insurance rates getting better within the next one to two years; but, that he believes we are pretty much at a peak. Tom Serridge will be working with David to look at any possible features in our buildings that could reduce the premium even more, i.e., roof clips, etc. David also reported that our insurance may be moving to a national plan, similar to the flood insurance. David brought champagne and snacks in celebration of this good news.

New Business

Those present decided to move forward with scheduling this year's annual party. It was moved by Tom Serridge, seconded by Alan Sinclair, and carried with a 4-0 vote to do so.

There being no further business to be brought before the Board, it was moved by Alan Sinclair, seconded by Manny Borg, and carried with a 4-0 vote to adjourn the meeting – meeting adjourned at 7:47 p.m.

Respectfully submitted,
Debbie Beaty, October 19, 2006