

**BEACH WALKER VILLAS ASSOCIATION, INC.
BOARD OF DIRECTORS/ANNUAL MEMBERSHIP MEETING
DECEMBER 8, 2007**

A concurrent Annual Membership/Board of Directors Meeting of the Beach Walker Villas Association, Inc. was held this day in the Amelia Room, Property Owners' Clubhouse, Amelia Island Plantation, Amelia Island, Florida.

BOARD MEMBERS PRESENT

Taylor Merrill, President

Bradford (Brad) Burnette, Vice President

Wayne Middleton, Secretary/Treasurer

David Montgomery, Director

James (Jim) Thompson, Director (via telephone)

OWNERS PRESENT

On File at Amelia Island Management

AMELIA ISLAND MANAGEMENT (AIM)

Jeff Chapman, Association Community Manager

Shirlene Reeves, LCAM, Sr. Villa Accountant

Vicki Akins, Administrative Assistant

Jamie Branan, Administrative Assistant

GUEST PRESENT

Jason Hambrecht, Construction Solution, Inc.

CALL TO ORDER

Notice of the meeting was mailed to the membership on November 6, 2007, which is in accordance with the Documents of the Association. There were 760.8% owners represented by limited proxy and 110.3% owners present in person totaling 871.1%, which represented a quorum. President Taylor Merrill called the meeting to order at 9:02 a.m.

APPROVAL OF MINUTES

Brad Burnette moved to approve the September 21, 2007, Board of Directors Meeting Minutes as written. Wayne Middleton seconded the motion. The vote carried unanimously.

John Kelly moved to approve the December 2, 2006, Annual Membership Meeting Minutes as written. Jim Thompson seconded the motion. The vote carried unanimously.

AMELIA ISLAND MANAGEMENT REPORT

Jeff Chapman listed projects that have been completed since June of 2007, current projects still in progress and items for consideration. (See attached)

WALKWAY UPDATE

Jason Hambrecht, Construction Solutions, reviewed the status of the walkway repairs in C building and the A&B walkway. He stated some stucco touch-ups still to be done along with coating of the walls. This project has taken longer than expected due to product failure. The concrete had to be redone due to silver dollar sized spots appearing on the surface. The manufacturer of the waterproofing covered the cost. The total project cost was approximately \$40,000, which is less than anticipated.

OLD BUSINESS

Lightning Rod Repair

The lightning rods in C & D buildings have been repaired. The overall cost was \$2,744. After an inspection of building A & B, it was discovered lightning rods were never installed in the buildings. Jason reported Miller Electric did all the work and did a very good job.

Wooden Decking/Retainer Wall at North End of Pool Area

Brad Burnette moved to authorized the rebuilding the deck area on the north end of the pool per quotes submitted by Jeff Chapman. Jim Thompson seconded the motion. The vote passed unanimously.

Walkway Aggregate Repairs

Several of the walkways leading up to the lower villas in C building have had the stairs repaired but the aggregate was never replaced. Quotes were received for the project and it was decided that this item could be considered to be part of the regular maintenance budget. The Jeff & Jason will oversee these repairs.

The Board felt that there is some need for upgrading the signage on site. The Plantation company has requested that Association signs be uniform in style. The designated sign design is known as i>monument. Pricing and availability

were discussed and it was decided to research the signage project some more before progressing.

Pool Decking

The Board discussed installing pavers in the bishop hat design around the pool at an estimated cost of \$45,000. The design and color of the pavers would be the same as in the elevator entryways. The Board agreed an improvement like this could have a large impact on the appearance and safety of the property.

Brad Burnette moved to replace the current decking around the pool with bishop hat pavers at a cost not to exceed \$50,000. David Montgomery seconded the motion. The vote passed unanimously. The estimated cost includes sealing and the estimated completion date is March 1, 2008.

Jim Thompson moved to spend \$20,000 to repair the underpinning on the bridge at the A&B buildings and also replace the decking as suggested by Herb Hilderbrand with Construction Solutions Inc. Brad Burnette seconded the motion. The vote passed unanimously.

An owner reported several people have fallen due to the slick floors in the garages. It was suggested that we try to pressure wash the floors to see if that helps. Jeff will monitor this project.

Per Jeff Chapman, the retiling of the elevator floors will be done over the next couple of weeks.

President Merrill mentioned that the real estate appraiser will be working on an updated appraisal for the Beachwalker property. Shirlene Reeves stated that this is required every 18 months for insurance purposes.

The Plantation has installed several doggie stations throughout the community. President Merrill stated it would be beneficial for Beach Walker to purchase a doggie station, which dispense disposable gloves over a trash can. This would be located on the beach at the end of the walkway to and from the beach. The Board agreed to have Jeff pursue this project.

Water has been pooling between buildings A & B after a heavy rain. Jeff Chapman stated there is a plan to install a drain between the buildings after the work on the discoloration of the pavers is complete.

Annual inspection with Construction Solutions, Inc.

The following items were completed in 2007

- Lightning rods
- Minor roof repair
- Blanchard Caulking & Coating

- Balcony handrail repainting

Review of Financial Statement

Shirlene Reeves reported the October 2007 Financials stating everything is on track, with only one owner in arrears.

Vote on Capital Reserve

John Kelly moved to waive funding the 2008 Capital Reserve. Joann Speas seconded the motion. The vote carried with 871.1% “yes” votes, zero “no” votes, and zero “unknown” votes, of those in attendance or represented by limited proxy.

NOTE: All limited proxies must be checked “yes” or “no” to be counted. If left unchecked, proxies are considered “unknown” and can only be used to establish a quorum.

Review and Approval of Proposed 2008 Budget

Shirlene Reeves discussed line items and projected expenses reporting a possible 17% increase in the cost of electric.

Jim Thompson moved to approve the proposed 2008 Budget at a level of \$816,833 as presented. Brad Burnette seconded the motion. The vote carried unanimously. Average monthly unit assessment for 2008 is \$709.06 which is similar to last year.

NEW BUSINESS

It was noted the mailboxes on property are in poor condition and the area in general needs upgrading. There will be an attempt to identify which ones are not being used and eliminate them. Brad, Taylor, & Jeff will work on this.

INSTALLATION OF DIRECTORS/ELECTION OF OFFICERS

There were five positions to be filled on the Board and notices were received from Brad Burnette, Taylor Merrill, Wayne Middleton, David Montgomery and James D. Thompson. These five people were installed on the Board of Directors.

Jim Thompson moved to retain the same slate of officers for 2008. David Montgomery seconded and the motion carried unanimously.

The 2008 slate of officers is as follows:

President – Taylor Merrill

Vice President – Bradford Burnette

Secretary/Treasurer –Wayne Middleton

Director – James D. Thompson

Director – David Montgomery

SELECTION OF 2008 MEETING DATES

The following meeting dates were selected and agreed upon by the Board.

February 8, 2008, Board of Directors (BOD)

May 2, 2008, BOD

October 10, 2008, BOD

December 6, 2008, Annual/BOD

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:38 a.m.

Respectively submitted,

Taylor Merrill

President