

**BERMUDA HOUSE BOARD OF DIRECTORS MEETING  
February 18, 2010 (After Unit Owners Meeting)**

**I. Call to Order**

Meeting was called to order at 11:43 a.m. by Steve Snider. Present were Steve Snider, Steve Bertelli, Tom Scallan, Bill Borowy, Jules Goodison, Rick Ciesla & JoAnn Semak.

**Board of Directors appointed the following members:**

**President – Steve Bertelli**

**Vice President – Jules Goodison**

**Treasurer – Bill Borowy**

**Secretary – JoAnn Semak**

**II. Approval of Minutes**

The minutes of the previous Board of Directors meeting, held on January 21, 2010 were read by JoAnn Semak. Motion was made by Jules Goodison: Recommended a new appraisal which may result in a reduction of insurance costs, since building construction costs may have decreased. 2<sup>nd</sup> by Rick Ciesla; all in favor.

**III. Bermuda House Association, Non-Profit Corporation**

Bill Borowy discussed current issues of the Bermuda House.

A. Windstorm policy renews on 3/8/2010

B. Motion to have our windstorm policy carry a 5% deductible by Bill Borowy; 2<sup>nd</sup> by Steve Snider; all in favor.

## Page 2

- C. Bank Account – Move reserve account into a money market Interest bearing account.
- D. Bermuda House Association did not file an Annual Non for Profit Corporation report for 3 years. Bill Borowy will contact Bakalar & Associates, register them as our registered agent and file reports to reinstate the Bermuda House as a non-profit corporation.

### **IV. Ongoing & New Business**

Jules Goodison motioned:

If the Bermuda House Association, any Board Member or employee is involved in any legal action related to the Bermuda House business, that the Bermuda House Association will assume the full costs of legal consultation. Further, the names of the unit owner(s), filing legal actions, be made public and if needed a special assessment in the name of the unit owner(s), be established to cover these costs. 2<sup>nd</sup> by Steve Snider; all in favor.

Bill Borowy motioned:

The Bermuda House Association will conduct less than a full audit for the fiscal year 2010.

### **V. Adjournment**

Rick Ciesla motioned to adjourn; 2<sup>nd</sup> by Tom Scallan, all in favor.