

Bermuda House Board of directors Meeting
March 5th , 2009 Started at 7:15

I Present at meeting:

Bill Borowy, Steve Snider, Steve Bertelli, Tom Scallan, Joann Semak, Jules Goodison, Jim DeSantis.

Call to order by Steve Snider, 2nd Steve Bertelli

II Waving of reading of previous Board of Directors Meeting:

Motioned by Steve Bertelli, 2nd by Joann Semak all in favor.

III SPS Concrete:

Project cost discussed to date

- Cooling tower concrete supports are cracked and will need to be fixed in the future.
- Next Wednesday cars on the south side of the building will need to be moved as SPS will be doing concrete work on that stack.

IV Treasurer's Report as of 1/31/09

Operating cash	\$242,000
Less Prepaid maintenance	<u>-\$33,000</u>
	\$209,000
Shutter deposits	<u>-\$40,000</u>
	\$169,000
Maintenance receivables	<u>\$7,000</u>
Net Cash	\$176,000

Note: \$176,000 includes \$50,000 money market

Reserve Cash \$138,000

- Includes \$60,000 CD and \$40,000 money market
- Windstorm insurance premium will be paid on 3/9/09 and is \$96,000.

V Ongoing & New Business

- Frank commented on the budget for 2008 as over budget by a nominal \$350.00

- Comcast will have a rep in BHC meeting room on 3/11/09 and technicians will help install the converter boxes in owners units. Week of 3/11/09 each unit will be checked for Comcast signal integrity.

- Tom Scallan motioned to have a 10% hold on contractors job cost until all permits for the job have been closed and recorded. Jules Goodison 2nd all in favor.

- Fire alarm permits are not closed out and being worked on by Dennis and Steve Snider who has a call in to the city commissioner to help resolve this issue.

VI Adjournment

Tom Scallan motioned to adjourn, Jim DeSantis 2nd, all in favor.