

SummerWinds Owners Association

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Minutes of the Emergency Board of Directors Meeting April 29, 2006

The meeting was called to order by President Dan Post at 9:00 a.m. Members present were Dan Post, Teresa Powell, Mike Ray and members attending via conference call were George Wade and Wayne Costley. A quorum was established with five members present. Proof of notice was given on April 28, 2006 at 2:30 p.m.

Mike Ray made a motion to waive the reading and approving the Minutes of the January 7, 2006 Board of Directors Meeting, the Committee Reports and any Old Business until the May 22, 2006 Board of Directors Meeting. This motion was seconded by George Wade. All members were in favor and the motion passed unanimously.

Dan Post informed the Board of the west cooling tower condition and its non-repairable status. The cooling tower is a little over 12 years old with a useful life of 10 years on the coastal region. The current condition of the cooling tower is at a critical state and the Association is asking all west building units to turn off their air condition system while unoccupied and while occupied to conserve usage. The Association is hoping to extend the life by this request but there is a strong possibility that the system will go out completely before the work is finished. Several contractors throughout the southeast were contacted for bid solicitation and only two bids were received. Considering the urgency of this matter and the limited qualified contractors to provide service to the cooling tower, the two bids were acceptable for bid review. Both bids require the cooling tower to be replaced. The order time is one month and installation time is several days. The first bid was for \$113,889 and the second bid was for \$136,549. The first bid also included a stainless steel shaft in addition to the epoxy shaft that would come standard in the cooling tower. This would give a spare shaft for future repairs. Both bids replaced the cooling tower with the same model as the current cooling tower.

George Wade made motion to accept the bid from Peaden Mechanical at the amount of \$110,427 and negotiate the best price for the stainless shaft no more than \$3462 and to finance this through a special assessment of the membership. This motion was seconded by Wayne Costley. There was no discussion and all members were in favor. The motion passed unanimously. This resulted in a special assessment of \$1582 per unit.

Mike Ray made a motion to adjourn. Teresa Powell seconded this motion and all were in favor. The meeting adjourned.

Submitted,

Lisa Strickland, Association Manager
SummerWinds Owner's Association