

Minutes of Special Meeting of the Board of Directors Cove Pointe Owners Association, Inc.

Date: Saturday, March 13, 2010
Time: 9:00 AM
Location: 338 Bunkers Cove Road, Panama City, Florida
Attendance: Officers/Directors: , Buddy Dye, Vice President/Director, Christine Reiss, Treasurer/Director; Tom Neubauer, Secretary/Director; Roger Spencer, Director.
Other Members: Margaret Neubauer (Lot 34);

Proof of Notice of Meeting: For the record, Director Chris Reiss previously provided to the secretary for approval, proof of compliance that the meeting had been properly noticed by posting of written notice in the subdivision as required by the bylaws.

The meeting was called to order by Buddy Dye at 9:05 AM. The minutes from the board's last meeting of December 11, 2009, were unavailable and will be reviewed at the board's next meeting.

Presentation: The primary purpose of this meeting is to consider modifications to the common area at the dock parking area to improve the drainage of stormwater and to alleviate the potential for erosion behind the parking area. The developer of the subdivision, Cove Preservation Partners, Inc. ("CPP") has proposed that certain modifications be made to that area and has agreed to bear the cost of such modifications. Since the common area is owned by the Association and any warranties from the work should flow to the benefit of the Association, CPP has requested that the Association be a party to the construction contract. Mrs. Reiss presented a set of engineering drawings completed by Baytowne Engineering, LLC., a firm owned by Johnny C Sims, P.E.. The drawings are the result of careful study of the current drainage system, review of all permits, repairs that were completed after the 2008 storm damage and were designed to provide recommendations for enhancement of the drainage scheme within the scope authorized by regulatory permitting. Mr. Sim's recommendation demonstrated by the engineering drawings suggested redesign of the parking area, removal of a drainage bed, closure of a drain pipe and repaving of the parking area to provide slope of the asphalt and improve run-off. Mr. Sims obtained construction bids for the recommended work on behalf of CPP, and CPP is prepared to engage American Sand and Asphalt Paving to complete the work if the Association is in agreement. The work to be completed includes:

- removal of 88 feet of concrete curb and gutter, a former drainage bed, piping, and about 100 SF of asphalt paving.
- Construction of 100 linear feet of retaining wall around the perimeter of the parking area.
- Construction of 130 square yards of line rock base and construction of 1-1/2 inches thick S-3 paving.
- Installation of 3 concrete wheel stops
- Sod all areas disturbed by construction after completion of work.

Upon motion duly made and seconded, the directors voted unanimously to consent to the work and for the Association to be a party to the contract for the completion of the work by American Sand, with the understanding that the cost of the work will be paid by CPP.

Discussion: Proposed 2010 budget and setting date for 2010 Annual Meeting. The directors discussed possible dates for the Association annual meeting and agreed to hold the meeting on April 14, 2010, at the St. Andrews Bay Yacht Club, in the Sailing Center building. Mrs. Reiss agreed to work on the 2010 budget and offer a proposed budget for approval in advance of the annual meeting.

The meeting was adjourned at 10:10 AM.

These minutes approved April 14, 2010

A handwritten signature in black ink, appearing to read "Tom Neubauer". The signature is fluid and cursive, with a large initial "T" and "N".

Tom Neubauer, Secretary