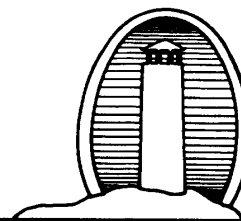


Breakwater Estates

Homeowner's Association, Inc.

2 Rusty Anchor Drive
Rehoboth Beach, DE 19971



Breakwater Estates Board of Directors Meeting Minutes Saturday, April 22, 2017 9:00 am

The Breakwater Estates Board of Directors met at the home of Board Treasurer MJ Melah on Saturday, April 22, 2017. Present at the meeting were Board members: Brian Eichenlaub, Grace Gannon, Doris Walsh, Karen McGavin, Lana Warfield, MJ Melah, Bonnie Wootten, SeaScape Property Manager, and Frank Frazzano.

Call of Order

Co-President Doris Walsh called the meeting to order at 9:01 am.

Approval of Minutes

Minutes of the Board of Directors January 28, 2017 Meeting

Brian presented the draft Minutes from the January 28, 2017 Board Meeting. The minutes were read by all with no changes made. Lana Warfield made a motion to accept the minutes as is, and Grace Gannon seconded. The motion was carried by all.

Minutes of the June 4, 2016 Community meeting were also submitted. Board reviewed changes made from last board meeting. No other changes were made. Lana Warfield moved and Grace Gannon seconded that these minutes which will be the ones to be submitted to the community for approval at the community meeting on June 10, 2017.

Treasure's Report

MJ Melah, BWE Treasure, presented the treasure's report. The community has a total of \$168,402.34 in laddered Money Market CD's, including \$15,015.93 in the Checking account.

Two property owners have late community dues. They will be called by SeaScape, then sent letters as a follow up.

Two other property owners have paid their late fees and are up to date.

Fidelity Bond – Again, the Board revisited the need for a fidelity bond. A fidelity bond is insurance for community funds. If the funds would be stolen, the bond covers the losses. At this time, BWE does not have such a bond; very rare for a community association. The cost would be \$297/year. Karen McGavin moved that the community purchase such insurance. Lana Warfield seconded. All voted in favor of purchasing the fidelity bond and it was placed in the budget for the community meeting.

President's Report - None

Property Manager's Report

Budget – Made several adjustments to the budget. All reviewed for mailing for community meeting. Bonnie asked for Board approval to transfer \$3093.18 from Road Reserve Fund (line 6900) which is the money ear marked from community dues for the roads and still in the checking account to the Road Reserve account (savings). The Board approved.

Paint Stripes at Stop signs – Add this to the community meeting agenda and ask the community members if they want white stripes painted on the roads by the stop signs so people may be more aware and stop at the intersections. Bonnie will have the cost at the meeting.

Repave Breakwater Estate Roads – Road study by Bob Wheatley

It was predicted in an August 20, 2010 study, that BWE roads will need to be repaved by 2021. The cost at the time was \$329,870.

Due to the cost, the Board is getting three bids for crack and fill for this summer. These bids will be presented at the community meeting and a decision will be made as to which bid to accept and when the work this summer, will occur.

Covenant Review and Discussion: Bonnie Wootten distributed the proposed revisions of the Breakwater Estates covenants for the members to review. Again, the Board approved and decided to hand out the revised covenants at the June community meeting for all to review and discuss. Then the community will need to vote to see if they would like to revise the covenants.

Old Business

Blue House on Corner of Breakwater Drive and Lighthouse Drive: Bill Bond spoke with the homeowner and they came to an agreement that Bill will be cutting the grass for them.

New Business

- After 15 years on the Board, Frank Frazzano let us know that he will be leaving the Board, effective immediately. Frank loved working on the Board for the community, but things have developed where he cannot give the time needed to continue. According to Frank “we had our ups and downs over the years, but no matter what, we ended up respecting each other and becoming friends.” We will all miss Frank and his help and service to the Board and community. THANK YOU, FRANK!!!
- Due to Frank's leaving the Board, there is now an opening, if any one knows of someone in the community that would like to serve.
- Reviewed items that need to be included in homeowners' community meeting packet. Still need to work on community meeting agenda. Will do that at next meeting.

- Finally, Board members shared what they saw at the Munchy Branch Road meeting held by the Delaware Department of Transportation (DELDOT). DELDOT wants to widen all of Munchy Branch Road, adding a bike lane and connecting it to Wolfe Neck Road and the bike trail. There will be other meetings and it is very important to show up and add your voice to the project so they know there is community support. It will not move forward without that support!
- **June Community Meeting** – The annual June Community meeting will be held on **Saturday, June 10, 2017 at the Lewes Library located at 111 Adams Avenue, Lewes, DE. THIS IS A NEW LOCATION THIS YEAR.** We will not be at Epworth Community Church off Rd. 271.

Next Meeting - A special budget Board meeting will be on Saturday, May 27, 2017 at MJ Melah's home at 9:00 am to review the budget items before the Community Meeting on June 10, 2017.

Meeting adjourned at 11:24 am – Brian Eichenlaub moved to adjourn and Karen McGavin seconded. All approved.

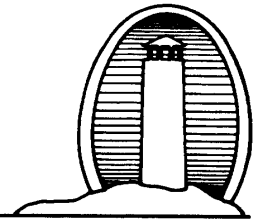
Respectfully Submitted,

Brian E. Eichenlaub
Secretary, Breakwater Estates

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2 Rusty Anchor Drive
Rehoboth Beach, DE 19971



Breakwater Estates Homeowners Association Board of Directors Meeting Agenda

Saturday, April 22, 2017

9:00 am

9 Breakwater Drive

Rehoboth Beach, DE 19971

AGENDA

1. Call to Order
2. Notice of Meeting /Approval of Minutes
3. Treasurer Report
4. Property Managers Report
5. Old Business
6. New Business