

To Members, Sunset Bay Owners Association Inc.,

December 4, 2009

It has been one month since my letter to you seeking someone within our ranks to fill the position of Treasurer for our Association. Today I must report to you that no one has stepped forward to fill the position and there are no candidates on the horizon for the Board of Directors to consider at this time.

In order to make the Treasurer position more attractive to fill, the Board of Directors has restructured the duties of the Treasurer's office by the hiring of a Bookkeeper, Diana Hayes, Accountant who will assist and report to the Treasurer. The current duties of the Treasurer comprising of some twenty eight separate duties have been reviewed and reallocated between the new Bookkeeper and the Treasurer thereby allowing a much lighter work load for the Treasurer. The Treasurer will now be responsible for only eleven duties comprised of the following:

1. Prepare annual budget. (This has been done for 2010.)
2. Make bank deposits as needed
3. Keep bank account records current with the banks as to authorized signatures.
4. Keep current with all bank accounts, including:
 - * Certificate of Deposits
 - * Checking Accounts
 - * Savings Accounts
5. Post required employee posters for TN and Federal Gov't.
6. Coordinate with legal counsel on foreclosure liens.
7. Oversee insurance coverage for Association, watching to be sure there is sufficient, but not excessive coverage.
8. Question/challenge tax assessor as needed.
9. Periodically verify financial status of financial institutions the Association does business with and report to BOD.
10. Sign checks, withdrawal slips, and promissory notes of the Association upon any and all of its bank accounts.
11. Perform Title searches as needed.

The position of Treasurer and Board Member will of necessity be filled by Appointment of the Board of Directors for a term to expire October 10, 2010. The annual meeting held on October 10, 2010 will announce the membership election of a new Treasurer for a term of two years ending October 10, 2012.

Again, if you feel you have the skills and commitment required to be the Treasurer for the Sunset Bay Owners Association and can attend the monthly Board of Directors meetings, then the Board would like to hear from you immediately.

Thank you for your consideration. I can be reached through the business office or at my residence as listed below.

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SBOA President

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