

Rockland Run Condominium
Board of Directors Meeting
Moses Montefiore Synagogue
November 26, 2018

Board Meeting

- I. Call to Order: 7:25 p.m.
- II. Quorum established:
Bob Allen, Diana Evans, Mikhail Fridman, Yefim Kopelnik
Ben Colbert, Metropolis Management
Unit Owners in attendance: 41
- III. Meeting Agenda – Approved
- IV. 2019 Budget approval – Approved
Motion made to approve – Bob Allen, Diana Evans
- V. Election for one open position on Board
A vote was not held for the open position on the Board; no candidates announced for the position. The Annual Meeting will reconvene on January 21, 2019. A second call will be issued for candidates.
- VI. Residents' Forum
 - Unit owners questioned why cars were towed without notice. It was explained that the contract with Greenwood Towing was erroneously submitted and that Greenwood did a sweep without permission. Unit owners whose cars should not have been towed will be reimbursed fines paid to Greenwood.
 - Budget questions were taken concerning administrative expenses, building budget no large enough, mold problems, cleaning contract
 - Also addressed was unpaid condo fees and what action is being taken
 - Bob Allen indicated that Mr. Hamby, lawyer for Rockland Run, is actively working on collection of unpaid condo fees
 - Request to look for another cleaning company
 - Question concerning pool being open after Labor Day; would this be considered for next year
 - People not picking up after dogs is still a problem
 - Reserved parking spots suggested; not considered
 - Roof replacement is needed as many have expired warranties and are being patched and still causing damage
 - A Reserve Study should be done to establish projects to be taken on
 - Parking lot needs to be repaired and striping redone
 - Bylaws need to be updated
 - Committees would be helpful and should be considered
- VII. Meeting Adjourned 8:50

| BUDGET 2018 | 2018 | July | August | September | October | November | December |
|----------------------------|------|-------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Expenses | | 85,625.73 | 94,177.07 | 63,459.91 | 71,073.75 | 77,987.86 | 82,521.48 |
| Revenues | | 61,407.39 | 66,790.68 | 67,129.20 | 65,972.30 | 67,257.26 | 67,814.04 |
| Net Income | | (24,218.34) | (27,386.39) | 3,669.29 | (5,101.45) | (10,730.60) | (14,707.44) |
| | | | | | | | |
| Condo fee prepaid | | 37,235.81 | 40,290.29 | 33,983.82 | 37,191.94 | 38,955.77 | 42,215.34 |
| Condo fees owed | | 210,006.29 | 210,971.67 | 219,781.20 | 219,047.11 | 223,960.14 | 225,579.81 |
| | | | | | | | |
| Reserve Accounts | | | | | | | |
| Check/Money Market 4707 | | 57,411.15 | 57,352.25 | 57,293.34 | 57,218.46 | 57,159.55 | 57,100.33 |
| Business Value 8845 | | 35,978.46 | 47,555.36 | 33,519.77 | 31,845.60 | 17,576.07 | 35,402.41 |
| Business IDA 4715 | | 244,039.23 | 244,063.07 | 244,061.56 | 244,077.38 | 244,091.54 | 244,107.37 |
| Total Reserve | | 337,428.84 | 348,970.68 | 334,874.67 | 331,140.84 | 318,827.16 | 336,661.11 |
| Business 8845 deposits* | | | 8/01/18 16,000.00 | 8/23/18 16,000.00 | 10/10/18 16,000.00 | 10/31/18 32,000.00 | 11/30/18 16,000.00 |

ROCKLAND RUN PROPOSED 2019 BUDGET

| | YTD 9/30/2018 | 2018 YR Projected | 2018 Approved Budget | 2019 Proposed Budget |
|---|------------------|----------------------|----------------------------|-------------------------|
| Revenues | | | | |
| 304010.00 - Assessment Income | \$592,254 | \$789,672 | \$795,590 | \$795,590 |
| 304020.00 - Late Fee Income | \$5,624 | \$7,499 | \$5,000 | \$8,000 |
| 304030.00 - Interest Income | \$963 | \$1,284 | \$10 | \$1,500 |
| 304040.00 - Returned Check Income | \$35 | \$47 | \$0 | \$60 |
| 304050.00 - Reimbursed Legal Costs | -\$537 | -\$716 | \$0 | \$0 |
| 304057.00 - Resale Certificate Income | \$75 | \$100 | \$0 | \$100 |
| 304060.00 - Miscellaneous Income | \$150 | \$200 | \$0 | \$500 |
| Total Revenue | \$598,564 | \$798,085 | \$800,600 | \$805,750 |
| Expenses | | | | |
| Grounds | | | | |
| 406110.00 - Landscaping Contract | \$19,100 | \$25,467 | \$22,000 | \$21,000 |
| 406113.00 - Grounds OMR | \$1,588 | \$2,117 | \$3,000 | \$2,700 |
| 406130.00 - Snow Removal | \$13,909 | \$18,545 | \$15,000 | \$15,000 |
| 406140.00 - Tree Care | \$13,002 | \$17,336 | \$3,500 | \$10,000 |
| TOTAL Grounds | \$47,599 | \$63,465 | \$43,500 | \$48,700 |
| Pool | | | | |
| 406475.00 - Pool Repair & Maintenance | \$7,281 | \$7,281 | \$2,000 | \$7,500 |
| 406483.00 - Pool Supplies & Equipment | \$1,345 | \$1,345 | \$1,000 | \$1,500 |
| 406498.00 - Pool Management | \$20,651 | \$27,535 | \$17,200 | \$18,815 |
| TOTAL Pool | \$29,277 | \$36,161 | \$20,200 | \$27,815 |
| General & Administrative | | | | |
| 406010.00 - Audit | \$0 | \$0 | \$1,900 | \$1,000 |
| 406040.00 - Property Management | \$36,119 | \$48,159 | \$45,497 | \$48,386 |
| 406052.00 - Assessment Processing | \$340 | \$453 | \$0 | \$600 |
| 406050.00 - Bank Charges | \$2,333 | \$3,111 | \$1,000 | \$3,000 |
| 406060.00 - Insurance Premium | \$38,985 | \$51,980 | \$65,000 | \$52,000 |
| 406063.00 - Insurance Deductible | \$0 | \$0 | \$5,000 | \$5,000 |
| 406087.00 - Website | \$204 | \$272 | \$300 | \$300 |
| 406070.00 - Postage & Copying | \$2,821 | \$3,761 | \$4,000 | \$4,000 |
| 406080.00 - Legal Services | \$66,632 | \$88,843 | \$15,000 | \$20,000 |
| 406045.00 - Meeting Room | \$0 | \$0 | \$600 | \$150 |
| 406099.00 - Administrative Expense | \$7,760 | \$10,347 | \$5,000 | \$6,500 |
| 406098.00 - Taxes & Licenses II | \$376 | \$501 | \$0 | \$600 |
| 406490.00 - Bad Debts Expense | \$0 | \$0 | \$2,500 | \$1,000 |
| TOTAL General & Administrative | \$155,570 | \$207,427 | \$145,797 | \$142,536 |

Building Improvements

| | | | | |
|---|------------------|------------------|------------------|------------------|
| 406411.00 - Janitorial Contract | \$23,841 | \$31,788 | \$23,000 | \$28,380 |
| 406435.00 - Sprinkler/Fire Alarm | \$13,121 | \$17,495 | \$2,500 | \$9,000 |
| 406445.00 - Bldg Maint. & Repairs | \$85,377 | \$113,836 | \$161,197 | \$95,000 |
| 406406.00 - Plumbing Repairs - Projects | \$11,928 | \$15,904 | \$15,000 | \$15,000 |
| 406415.00 - Lock Repairs | \$0 | \$0 | \$500 | \$500 |
| 406447.00 - Pest Control Contract | \$10,035 | \$13,380 | \$6,000 | \$7,500 |
| 406460.00 - Fire Extinguisher | \$0 | \$0 | \$800 | \$500 |
| 406427.00 - Building Hot Water Heaters | \$0 | \$0 | \$7,000 | \$1,000 |
| 406429.00 - Building Supplies & Equip | \$3,089 | \$4,119 | \$1,000 | \$4,000 |
| 407031.00 - Carpet Cleaning | \$3,920 | \$3,920 | \$4,000 | \$4,000 |
| 406440.00 - Electrical Repairs - Projects | \$5,000 | \$6,667 | \$5,000 | \$5,000 |
| 406443.00 - Electrical/Maint Supplies | \$3,906 | \$5,208 | \$0 | \$5,000 |
| 406190.00 - HVAC Contract | \$727 | \$969 | \$0 | \$1,000 |
| 406450.00 - Water Abatement Services | \$884 | \$1,179 | \$0 | \$1,500 |
| TOTAL Building Improvements | \$161,828 | \$214,464 | \$225,997 | \$177,380 |
| Utility Expense | | | | |
| 406055.00 - Telephone | \$5,354 | \$7,139 | \$4,800 | \$8,000 |
| 406120.00 - Trash Removal Contract | \$18,190 | \$24,253 | \$30,000 | \$30,000 |
| 406310.00 - Electric | \$56,056 | \$74,741 | \$70,000 | \$75,000 |
| 406320.00 - Water & Sewer | \$35,276 | \$47,035 | \$15,000 | \$50,000 |
| 406330.00 - Gas & Gas Delivery | \$53,265 | \$71,020 | \$85,000 | \$75,000 |
| TOTAL Utility Expense | \$168,141 | \$224,188 | \$204,800 | \$238,000 |
| Reserves | | | | |
| 407010.00 - Replacement Reserve | \$144,000 | \$192,000 | \$160,306 | \$171,319 |
| TOTAL Reserves | \$144,000 | \$192,000 | \$160,306 | \$171,319 |
| Reserve Expenditures | | | | |
| NAC settlement | \$205,000 | \$0 | \$0 | \$0 |
| Storm drain replacement | \$16,000 | \$0 | \$0 | \$0 |
| Total Expense | \$706,415 | \$937,705 | \$800,600 | \$805,750 |