

Rockland Run Condominium
Board of Directors Meeting
Moses Montefiore Synagogue
December 16, 2019

Annual Board Meeting

- I. Call to Order: 7:00 p.m.
- II. Proof of Quorum established – Unit Owners/Proxies
Bob Allen, Diana Evans, Laura Hunter, Mikhail Fridman, Carl Simon
Ben Colbert, Metropolis Management
George Perry, Law Offices of Gregory Alexandrides, LLC.
Unit Owners in attendance: 7
- III. 2018 Annual Meeting’s Minutes – Approved
(2018 Annual Minutes approved at the 2019 Annual Meeting;
2019 Annual Meeting Minutes will be approved at the 2020 Annual Meeting)
- IV. 2020 Revised Budget Approved - Attached
- V. Ballots/Proxies presented, checked for signatures/dates - Talled

This year there were three (3) positions to be filled; three candidates submitted their resumes for consideration* – Diana Evans, Mikhail Fridman and Laura Hunter.
An acclamation was declared as sufficient ballots/proxies supported re-election of the candidates to the Board.

President	Bob Allen
Vice President	Carl Simon
Treasurer	Laura Hunter
Secretary	Diana Evans
Member at Large	Mikhail Fridman

- VI. Meeting Adjourned 7:45 p.m.

*Three additional candidates had submitted their resumes and chose to withdraw from the election.

ANNUAL 2020 BUDGET

Revenues

Assessment Income	\$795,590
Late Fee Income	\$8,000
Interest Income	\$300
Returned Check Income	\$0
Reimbursed Legal Costs	\$1,000
Resale Certificate Income	\$0
Miscellaneous Income	\$150

Total Revenue	\$805,040
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Expenses

Grounds

Landscaping Contract	\$29,700
Grounds OMR	\$2,000
Snow Removal	\$16,000
Tree Care	\$5,000

Total Grounds	\$52,700
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Pool

Pool Repair & Maintenance	\$15,000
Pool Supplies & Equipment	\$1,000
Poolhouse Cleaning	\$2,000
Pool Management	\$25,000

Total Pool	\$43,000
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General & Administrative

Audit	\$1,900
Property Management	\$50,108
Bank Charges	\$3,000
Insurance Premium	\$68,184
Insurance Deductible	\$5,000
Website	\$390
Postage & Copying	\$4,500
Legal Services	\$10,000
Meeting Room	\$150
Administrative Expense	\$15,000
Bad Debts Expense	\$1,000
Engineering Study	\$0
Taxes & Licenses II	\$150

Total General & Administrative	\$159,382
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Building Improvements

Janitorial Contract	\$28,380
Sprinkler/Fire Alarm	\$9,000
Bldg Maint. & Repairs	\$163,719
Plumbing Repairs - Projects	\$30,000
Lock Repairs	\$500
Pest Control Contract	\$6,500
Fire Extinguisher	\$500
Building Hot Water Heaters	\$0
Building Supplies & Equip	\$500
Carpet Cleaning	\$2,500
Electrical Repairs - Projects	\$15,000
Electrical/Maint Supplies	\$5,000
Fire Repair	\$0
Water Abatement Services	\$0
Exterior Painting	\$0
Total Building Improvements	\$261,599

Utility Expense

Telephone	\$3,500
Trash Removal Contract	\$25,800
Bulk Trash Removal	\$1,500
Electric	\$53,000
Water & Sewer	\$50,000
Gas & Gas Delivery	\$65,000
HVAC/Tyco	\$1,000
Total Utility Expense	\$199,800

Reserves

Replacement Reserve*	\$88,559
Total Reserves	\$88,559

TOTAL EXPENSE **\$805,040**

*Reserve Study items to be paid for with Reserve funds.