

Board of Directors Meeting Minutes: March 8, 2012 - 7pm

Attending: Board Members:

Thomas H. Teglassy, Natalya Shelest, Jeffrey Silverman, Amy Fink

Others in Attendance: Tom Girolamo, Shannon Irizarry

Agenda: Introduction of Shannon from Victory Management, Amy, and Tom G., thanks to Maxine Hagy (not present), project list, etc.

Call to Order: 7pm, Anshe Emunah

Discussions:

1. Engineer's Report- How is it best to tackle outstanding issues?

- Chris (Engineer) and Shannon recommend doing one building at a time, start to finish, rather than all roofs, all siding, all plumbing, etc. The benefit is that it only disturbs owners once and gives us an idea of what to expect in other buildings & helps us to budget more accurately.
- Chris is working with 3 contractors for budget pricing & line item pricing to compare on multiple levels. Approximately one month would be needed per building for total renovations, and a general contractor would be the way to go.
- With current finances, approximately 7 buildings per year, with a total of a 4 year process. Chris feels that 9 Windblown should be first then 1800, 1802, 1804 Snow Meadow because of structural issues, roof condition and plumbing issues.
- Hot water heaters: we could go green and eliminate a huge amount of the gas/electric bill
- This plan is different from what the reserve study said, but once overhauled completely, the buildings will be significantly more valuable
- Where will HVAC units go if moved? Is this possible? How? Each homeowner is now responsible for own unit. If it goes to the ground, it's disruptive to the ground level owners. We need the contractors' plans to know what they recommend.
- Chris will attend next board meeting to answer questions and bring plans
- On the surface, it looks like a good idea, but Thomas says we're not looking toward large scale renovations, just fix and replace things that are deteriorating, such as roofs, balconies, plumbing, but relocating machinery isn't ok
- There are 6 roofs that need to happen NOW

2. Damon: table to afterward in executive session

- [in a unanimous vote after numerous discussions following the meeting, Damon was released from his responsibilities and a new maintenance person/company will be chosen at the next meeting]

3. Board duties, etc:

- All board members should funnel through Victory and let Victory deal with questions & concerns. Tell unit owners and contractors to go through Victory. In the event of an emergency, Victory should contact Alena or Thomas
- Architectural request- per bylaws, owners are required to ask before changes to the exterior or weight bearing walls. There is a spot on Victory's website to submit the request, then it will funnel to the board
- Jeff moved from secretary to VP and Amy moved from assistant secretary to secretary.

4. Approved large Projects:

- Pool Fence- done and paid, concrete steps- done and paid, railings- all done except pool railing, asphalt- paid deposit, but need to contact Twin Ridge for shared space(s) if they're to be redone.

5. Pole light proposals:

- BGE proposal- wasn't sent to Shannon. They'd rent to us & maintain, but we'd be paying forever. The other option is to tear down, install, & maintain. What about going solar?
- Need a comparison as well as an option of lights on buildings instead of poles
- Conduit piping under new asphalt will help with later decision about lighting

6. Website Interaction: keep site we have with link to Victory and Victory will link to us

7. Does anyone have a copy of the 2010 financial audit? Yes- Thomas does & will hand it over to Shannon. A forensic audit is not recommended, just a regular one

8. Pool: there is no individual address for it, it's accessed by a key which is in the shop. Jeff will send Shannon the rules

9. Are there parking rules? No

10. Pet Rules? Restrictions? No

11. When is the annual meeting? November

12. Is there a front foot assessment? No

13. Does each unit have its own electric meter? Yes

14. Does each unit have its own HVAC system or is it common like the hot water heaters? Each unit has its own

15. Does each unit owner pay for their own cable/internet? Yes

16. Are there any rules and regulations beyond the declaration and bylaws? Just pool rules & bylaws

- Lease addendum: needed from all tenants

17. Insurance claim policy: deductible is \$5000. If a claim starts in a unit, the unit owner is responsible for the first \$5000. Owners need to have deductible insurance.

- Owners are NOT to make claims on the master plan—all claims must go through the board and management company!

Next Meeting Scheduled for Thursday, April 12. [changed to 4/19 due to scheduling confusion]

Submitted by Secretary Amy Fink on April 18, 2012