

Annual Meeting

December 20, 2010

7:00pm

Summit Park Elementary School

1.) Call to Order

The meeting was called to order at 7:05pm by Board President Thomas H.Teglassy. Also, Sean Suhar was assisting the meeting as attorney for the association; George Panos, Mike Case and Margie Heath and Cathy Pilachavsky represent Thornhill Management for association.

2.) Proof of Quorum

Jennifer Faila confirmed that a quorum was present, in person or by proxy.

3.) Election of Voting Inspection

Scott Hamlin, Vlad Makhnovskiy, and Helene Seibert were elected by unanimous consent to serve as vote tabulators

4.) Election of Directors

Three positions were available on the Board of Directors. The candidate receiving the highest total of votes will be elected to serve a three (3) year term. The candidate, receiving the second highest total will serve a two (2) year term, and the one candidate receiving the next highest total will serve one (1) year term.

Before ballots were distributed, nominees that came to the election were given the opportunity to speak to the assembled attendees, with a time limit of three (3) minutes per candidate. Naum Gilkis asked for additional time for his speech but his request was rejected due to equal opportunity for all candidates. Also, Ms.Gilkis as well as Ms.Shelest elected to speak in Russian with interpreter. Not all candidates came.

5.) Announcement of Election Results

The three candidates receiving the highest total votes are:

Mr. Silverman, 97

Mr.Olansky, 95

Ms.Zhurauliova, 84

The next highest vote totals were Mr.Gilkis, with 59, and Ms. Perler, 56, The remaining candidates had vote totals of: Mr.Byally, 46; M . Kopelnik, 9; Mr. Giralamo, 6

6.) Adjourn

The meeting was adjourned at 10:00pm

NOTE: During counting votes, questions from unit owners were discussed.

Mr. Olansky's speech, Board Treasurer, and Budget 2011

All Unit Owners received Budget 2011 in the mail. Mr. Olansky stated that financially the property is in the very good shape. Budget 2011 goes in parallel with Budget 2010 but we expect more expenses: lots of those expenses are about safety issues.

One from the unit owners, Tom, mentioned that the Board can not accept Budget at their own. By Maryland law the Budget has to be presented and accepted at the Annual Meeting with unit owners. As a fact, Budget was mailed out to the owners before the Annual meeting, and was accepted by the Board on the regular Board Meeting. In order to make the Budget legal, owners will vote today, at Annual Meeting. After reviewing the document, owners asked questions related to it. After all, President of the Board asked if anybody from the unit owners has objectives against the Budget 2011. No objections from the unit owners. The Board of Directors: Thomas Teglassy, Naum Gilkis, Marvyn Olansky, Natalya Shelest, and Alena Zhurauliova approved new Budget for 2011.

Committee:

Due to the members of the Board of Directors are volunteers, were decided to organize a Committee that will help the Board to make professional decisions. The Committee should include unit owners with professional background: engineers, analysts, constructors, etc. They will analyze financial documents, and results will affect decisions that the Board will make in the future.

The following people were nominated:

1. Tom Girolanto (7 Windblown ct Unit 202)
2. Mark Sogolovsky (background is mechanic)
3. Dawn Fisher (background is Finance)
4. Herb Friedman (2 Longstream Unit T1)

Questions during the counting votes

Some unit problems were discussed during counting votes. Mr. Sogolovsky has a crack on the exterior wall. It needs to be inspected. At the same time, our Insurance company didn't mentioned anything about that cracks.