

Casa Del Sol

DRAFT Minutes of the Board of Directors Meeting

February 24, 2010

Casa Del Sol Webpage: <http://www.casadelsol-ocmd.com>

Joe Sheare called the meeting to order at 8:02 p.m. via conference call.

Participants: Joe Sheare, John Foulkes, Mike Bufano, Louis Napoli, Bob Siskind, James McDonald, and Igor Conev (Mann Properties).

Board Members Absent: Tom Bell.

1. Reading and Approval of the Draft CDS Board Meeting Minutes of 12-15-09. A motion to approve the draft minutes was made by John Foulkes and seconded by Bob Siskind. The motion passed unanimously.

2. Financial Review: Igor Conev (Mann Properties) and Mike Bufano reviewed the financials listed below.

i. Checking	\$ 42,874
ii. CD	\$ 0
iii. Savings	\$ 0
iv. Accounts Receivable	
a. Condo Fees-	\$ 5,702
b. Special Assessment	\$ 0
v. Loan Payable	\$ 0

With respect to the loan, the remaining principal of \$10,000 plus interest was approved for payment by Joe and Mike on January 4, 2010.

Igor Conev recommended to the Board that the budget surplus as of December 31, 2009, which amounted to \$11,000, be invested into a money market or other similar savings account concurrent with transfer to the association's reserve fund account. After some discussion, Mike Bufano made the motion to transfer the \$11,000 as described above, seconded by John Foulkes. The motion carried unanimously.

3. Business of the Condominium:

a. Renewal of APM Contract. Joe Sheare stated that APM fully reimbursed the association for the cost of the termite repair on the 770 building during the front side renovation project. Igor confirmed that a payment of \$5,894 was deposited into the association's Bank of Ocean City account on December 23, 2009. Based on the reimbursement, Bob Siskind made a motion to renew the contract with APM for the current year, at a price of \$1,416. The motion was seconded by John Foulkes, and carried unanimously. Igor will sent payment to APM on March 1, 2010.

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b. Front-side Piling Investigation - MAD Engineering Contract. Charges for the original pile investigation and report (\$800) were paid on January 11, 2010. In subsequent discussion with Joe Sheare, Harry Howe said that for an additional \$650, MAD would make repair design drawings for the 7 identified and the 4 suspected piles for a contractor to repair, and then he would inspect them after the repair job. Although no estimate was given regarding the extent of any actual repairs, Igor believed that, based on similar work done on pilings at other properties, a per-pile repair cost for splicing could range between \$3000 to \$5000, whereas a complete overhaul with a helical replacement could be 5 times that much. Bob Siskind made a motion to hire MAD Engineering to produce design repair drawings for a cost of \$650. The motion was seconded by John Foulkes, and passed unanimously. Also, Joe made a motion that we send out a request for repair bids to appropriate repair companies to allow us to act promptly in hiring a firm after MAD finishes the drawings. The motion was seconded by Lou Napoli, and passed unanimously. Igor will collect a list of prospective companies. Also, attached to these minutes are the findings of the initial inspection of MAD Engineering.

c. Parking Lot Repair and Resealing. The Board members agreed that this project can only start after any repair is completed on the pilings. However, in order to ensure that both the piling work and the parking lot repair and resealing are accomplished before Memorial Day, a company should be selected from the bids previously received. Three companies bid last fall for the job: Matt's (\$4,864), GMC (\$6,125), and Seal Tech (\$7,550). After some discussion, Bob Siskind made a motion to accept the offer from Matt's for the parking lot repair and resealing. John Foulkes seconded the motion, which passed unanimously.

d. Carport Ceilings. In addition to the bids received last fall for carport ceiling repair for aluminum, vinyl, and composite materials, Igor contacted two drywall/sheetrock contractors to discuss what it would take to cover the existing drywall with new water-resistant sheetrock, including proper insulation and waterproof paint. The bids received were from Northern Waterproofing and Restoration (\$27,350) and Celtic Nations Contracting (\$15,675). Igor will attempt to get a few more bids prior to the Annual Meeting in May, in which all bids will be presented to the general membership for voting.

e. Annual Audit. An engagement letter was received from PKS & Company regarding services to be provided to CDS for the year ending December 31, 2009. Services include audit of the CDS balance sheets and filing of the 2009 federal and state tax returns. The fee for the service is \$3,200. Joe Sheare and Mike Bufano subsequently signed the contract for the audit.

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4. New Business.

a. Request from Owner of Unit 678. A request was submitted to the Board last month by the owner of this unit to reduce potential visibility problems with traffic on 94th Street by eliminating the first parking space in the west end of the 600 building. After some discussion, a motion was made by John Foulkes to deny the request. The motion was seconded by Lou Napoli, and passed unanimously.

b. Request from Owners of Units 770C and 770A. A request was submitted to the Board last month by the owners of these units for approval for the EMCO “Forever – Traditional Store in Door” color white. A motion was made by Lou Napoli to approve the request, with the motion including a provision in the approval letter that the owners be notified that the door must meet all local codes and ordinances. The motion was seconded by Joe Sheare, and carried unanimously.

c. Request from Owner of Unit 718. A request was submitted to the Board last month by the owner of this unit for approval of a new Andersen front entrance door and a new storm door. A motion was made by Lou Napoli to approve the request, with the motion including a provision in the approval letter that the owner be notified that the doors must meet all local codes and ordinances. The motion was seconded by Joe Sheare, and carried unanimously.

d. De-icers for the Canal. Joe discussed the idea of purchasing a number (6-7) of bubblers (de-icers) to keep the canal ice-free in the winter and prevent the pilings from popping up. Tom Bell used one in the canal behind his unit this winter and it kept the area free from ice. Joe and John Foulkes were able to get some price estimates. After some discussion, the Board agreed that no decision needed to be made at the meeting, but that purchasing and installing de-icers is a good idea which could save a considerably amount of money if pilings need to be pounded down into the canal bed after a winter freeze.

e. Annual Meeting Agenda Planning. Joe reported that a contract has been signed with the Blue Ox restaurant on 126th Street as the location for the annual meeting. The meeting will be held there on Saturday, May 15, 2010, starting at 10:00am. John Foulkes agreed to draft a straw man agenda for discussion at the March CDS Board meeting.

5. Old Business. A request was made by the owner of unit 642 for resolution of an error regarding credit toward the purchase of windows that would have been installed on the front of the owner’s unit prior to the front-side renovation project. The Board agreed that the owner is due a \$200 credit, which will be carried out by Igor, and a letter of apology will be sent to the owner.

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6. Committee Reports. None discussed.

7. Violations. None reported.

8. Adjournment was at 8:52pm.

NEXT CDS BOD MEETING – Wednesday, March 24, 2010 at 8:00pm by teleconference.