

Casa Del Sol

DRAFT Minutes of the Board of Directors Meeting

April 21, 2010

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

Joe Sheare called the meeting to order at 8:03 p.m. via conference call.

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

Board Members Absent: James McDonald.

1. Reading and Approval of the Draft CDS Board Meeting Minutes of 03-24-10. A motion to approve the draft minutes was made by John Foulkes and seconded by Mike Bufano. The motion passed unanimously.

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

a. Checking (1010, 1012)	\$ 41,226
b. Bank of OC Money Market (1080)	\$ 11,005
c. CD (1070)	\$ 0
d. Accounts Receivable	
i. Condo Fees (1310)	\$ 10,906
ii. Special Assessment (1330)	\$ 0

3. Business of the Condominium:

a. Front-side Piling Repair. At the March Board meeting, the board voted to accept the bid from C/W Builders, and also to pursue several financing options, to include re-establishing a line of credit with the Bank of Ocean City. Subsequently, according to Earl Conley of the Bank of Ocean City, CDS's loan application for \$50,000 was approved, and paper work was subsequently submitted with the CDS Board President, Joe Sheare, listed as signor. A motion was made by Tom Bell to accept the loan and its conditions on behalf of the association, and the motion was seconded by John Foulkes. The motion was carried by unanimous vote. C/W Builders will start work on the piling repair on May 17, and stated to Joe that unless C/W runs into a problem below the asphalt surface, the job should be done in less than two weeks. If C/W discovers problems below the surface, C/W will dig up around the identified pile, photograph the problem if discovered, call the engineer to inspect it, and notify Mann properties of the nature and extent of the problem.

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b. Parking Lot Repair and Resealing. Due to the late start of the piling repair, the Board decided to defer the parking lot work until the fall. The Board felt it would be extremely inconvenient to disrupt activities at the units that typically jump into full swing beginning in June. Igor Conev believes that the existing terms of the contract with Matt's will not be affected by the late start.

c. Carport Ceilings. Bids have been received for 4 different types of repair material: sheetrock, aluminum, vinyl, and composite. In preparation for the Annual Association meeting, Joe and Robin Sheare will prepare a display consisting of photos and samples of the materials (with the exception of the sheetrock), to include the range of the bids received for each material type. Voting for the preferred material will be conducted at the Annual meeting.

4. New Business.

a. Draft Agenda for the Annual Meeting. The draft agenda for the Annual Association Meeting, scheduled for May 15, was reviewed and updated, subject of course to any last minute changes between this Board meeting and May 15. A copy of the draft agenda is attached to these minutes.

b. Pilings Loosened by Winter Ice – Update. On Friday, April 16, McGinty Marine traveled down the 94th street canal with its pile driving barge and banged in 8 piles at the 600-building that were loosened by the winter icing. Subsequently, we received an invoice for \$1,400 from McGinty for the work. All agreed that this was a very reasonable charge for the work completed, and the bill will be paid. In the future, purchasing and installation of several de-icers (bubblers) may be a cost-effective alternative to paying for pile driving each spring, and this will be included as a discussion item on the agenda for the Annual meeting.

c. Additional Contract from APM for Termites – Discussion. Mann Properties received an invoice from APM on April 19, 2010 which is in addition to the renewal service contract we have already paid. This contract is for a warranty against termites. Igor Conev stated that many years ago, the association did pay extra for a warranty, but hadn't been paying in for it recent years, claiming that it was included in the service renewal contract. Although the additional cost for the warranty is relatively small, the Board felt that Igor should inquire with another termite company before any decision is made on the warranty from APM. Igor will report back to the Board.

5. Old Business – Front door Painting Kits. Joe stated that with regard to the front door painting kits, several unit owners have contacted him and requested kits. Joe will have kits available at the Annual meeting on May 15 for pick up. If any unit owner desires a kit earlier, the owner should contact Joe and let him know what specific date he/she would like the kit.

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6. Committee Reports. None discussed.

7. Violations. None reported.

8. Adjournment was at 8:40pm.

NEXT CDS BOD MEETING – *Annual CDS Meeting, Saturday, May 15, 2010, at 10am.*

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CASA DEL SOL
ANNUAL MEETING OF THE ASSOCIATION
May 15, 2010, 10:00
Blue Ox Restaurant
Draft Agenda

- i. ROLL CALL AND REPORTING/RECORDING OF PROXIES – Secretary Foulkes***
- ii. APPROVAL OF DRAFT CDS ANNUAL OWNERS' MEETING, May 16, 2009 – President Sheare***
- iii. FINANCIAL REVIEW – Treasurer Bufano and Buck Mann / Igor Conev (Mann Properties)***
 - a. Account balances as of May 14, 2009:***
 - i. Checking*** \$
 - ii. Bank of OC Money Market*** \$
 - iii. CD*** \$
 - iv. Accounts Receivable***
 - a. Condo Fees-*** \$
 - b. Special Assessment*** \$
 - b. Operating budget: Year-to-date review***
 - c. Review of Annual Audit for year ending December 31, 2009***
 - d. Insurance Update***
 - e. IRS Resolution to Carry Over Funds from Past Budget***
- iv. BUSINESS OF THE CONDOMINIUM – President Sheare***
 - a. Front Side Piling Repair - Update***
 - b. Update on Parking Lot Repair and Resealing***
 - c. Update on Repairs to Carport Ceilings – Presentation and voting on type of repair***
 - d. Discussion on Purchasing De-icers (bubblers) for the Canal***
 - e. Capital Improvement Update***
- v. NEW BUSINESS – President Sheare***
 - a. Updating the Owners' Directory***
 - b. Election to the Board of Directors***
 - i. Review of Ballot: Two Position open***
 - ii. Nominations from the Floor per CDS By-Laws***
 - iii. Voting***
- vi. ADJOURNMENT***