

Casa Del Sol Condominium

DRAFT Minutes of the Casa Del Sol Annual Owners Meeting

May 18, 2013

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

President Joe Sheare called the meeting to order at 10:04am. In his opening comments, Joe Sheare recognized two new unit owners: Kris Wolf (unit 770D), and Paul Ramina (unit 656).

1. Roll Call and Reporting of Proxies. A total of 35 unit owners were represented at the time the meeting was called to order (27 in person, 8 by proxy); thus a quorum was established. The following Board members were in attendance: Joe Sheare, Lou Napoli, Mike Bufano, John Foulkes, Tom Bell, Anne Giannelli, and Bob Surrette. No Board members were absent. Mann Properties was represented by Igor Conev.

2. Approval of the Draft Minutes of the May 19, 2012 Casa Del Sol Annual Meeting. *A motion to approve last year's annual meeting minutes was made by Kris Wolf (unit 770D) and seconded by C.J. Brzezinski (unit 658). The motion passed unanimously.*

3. Financial Review.

a. Account Balances. Treasurer Mike Bufano confirmed the financial amounts listed below, current as of May 16, 2013.

i. Checking Account (1012)	\$ 54,908.00
ii. Money Market Improvement Fund (1060)	\$ 148,241.00
iii. Assessments Receivable	
a. Condo Fees (1310)	\$ 7,772.50

Mike stated that during the year, funds in the money market account were moved into a higher interest bearing account, which doubled the interest rate that we were getting. He also noted that our investment is about as much as can be done under the state condominium laws.

b. Operating Budget: Year-to-date Review. Mike Bufano reviewed the association's year-to-date budget. The total amount of dues to be collected is \$180,120, with \$71,000 to be deposited in the capital reserves, which is in line with the 2009 Capital Reserves study.

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c. Review of Annual Audit for Year Ending December 31, 2012. Mike Bufano stated that the annual audit for 2012 was clean. Anyone can request a copy of the audit by contacting Mann Properties. In summarizing the audit's findings, Mike stated that as of December 31, 2011, the association had approximately \$88,000 in the Total Cash; the amount of Total Cash as of December 31, 2012 was approximately \$154,000. Regarding last year's condominium projects, Mike stated that funds for the carport repair and repainting were paid entirely from the excess in the operating funds account; no capital investment funding was used.

d. IRS Resolution to Carry Over Funds from Past Budget. Igor Conev referenced page 6 of the meeting package, in which our accountants advise we vote on the resolution to carry into the current year excess income over expenses on the operating side of the budget. Igor noted that we carried about \$8,000, which was used to pay for the new canal-side aluminum ladders.

A motion to carry over the excess funding was made by C.J. Brzezinski (unit 658), seconded by John Mattus (unit 654), and passed unanimously. A form recognizing the owners' approval of the carry over, prepared by Mann Properties, was signed by the President Sheare and Secretary Foulkes.

4. BUSINESS OF THE CONDOMINIUM:

a. New Capital Reserve Study. Joe Sheare reported that with respect to a new Capital Reserve study, the Board authorized another study be done, although it has yet to be commissioned. The desire is to have a more detailed study, giving us options to consider (such as wood versus composite for the boardwalk decking and finger piers, and breaking down larger projects into a series of smaller ones).

b. Report on the Canal-Side Ladder Replacement. Joe Sheare provided a summary of the ladder replacement project. The Board decided to go with aluminum ladders, as they were only slightly more expensive than wooden ladders, and would last for many years. All the new aluminum ladders were installed by Beach Brothers during the first week of April.

c. Insurance Update. Igor Conev summarized the association's insurance posture, which was included in pages 7-11 the meeting package. Igor stated that the loss assessment coverage, if taken by the unit owner, will cover the unit owner's portion of the association's deductible, which is \$5,000, with regard to any damage of property covered by the association's policy. Unit owners should have a minimum of \$5,000 loss assessment coverage on their HO6 policy.

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d. Raccoon Committee Report. Charles Kinelski, a member of the committee, reported that based on his inspection last fall, he identified the units that had issues that would lend themselves to raccoon intrusion. The Board subsequently sent notices out to the affected unit owners, and if the owners did not fix their units, they would be fixed by Charles and bills sent to the owners. Charles reported that all the units that had issues have been fixed, and Igor stated that the bills have been sent to the owners. It was noted that there have been no reported Raccoon intrusions this year, the first time in many years.

e. Storm Damages Report. Joe Sheare summarized the damages to the condominium buildings as a result of Hurricane Sandy and a nor'easter that occurred later. Regarding the 600-building, on both occasions on the canal-side eastern corner, roof shingles and siding were torn off or damaged. Joe reported that all damage has been repaired by Walt Smeltzer. Some of the other damage included losing one of our \$475 trash cans at the 770-building and losing a few lids of some of the others. Igor is getting an estimate on replacing the lost lids, and should have information by the Memorial Day weekend. The trash can lost at the 770-building will not be replaced. Several unit owners reported leaks in their units. Igor stated that Walt will get in touch with the unit owners. It was also noted that at the 770-building, the canal-side bulkhead lifted the deck area due to high water. Joe Sheare asked Charles Kinelski to take a look and give the Board an estimate. Also reported was damage to the end of the finger pier at unit 622, which Charles Kinelski will also check.

f. Rental Stickers for Noise Complaints. Anne Giannelli, referencing page 12 of the meeting package, stated the need for owners who rent through rental agencies to have a rental sticker posted on the owner's front door or window. All owners who applied for a rental license will have a sticker. According to Igor, the association is not responsible for tracking the rentals for the units. He advises that the owners call the city for a history of rentals if there is a problem or concern.

Part of this discussion centered on the filing of complaints for renters who violate the noise and behavior policies. The procedures for filing a complaint are listed with the complaint form. The Board requires a complaint form in order to impose fines. Igor stated that he will mail copies of the form to the owners, but it was also noted that a copy is posted on the Casa Del Sol website's home page. Some owners shared the concern that if they have to sign the form and place it on/in the door of the offender, they place themselves, their family and their property in "harm's way". Joe Sheare said that the Board would address that requirement at the next BOD Meeting.

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5. NEW BUSINESS

a. Update of the Casa Del Sol Association By-Laws. C.J. Brzezinski, who has been working with Anne Giannelli on reviewing and updating the by-laws, reported on the status of the update. There are 8 changes proposed, listed on pages 13-16 of the meeting package. C.J. stated that the changes must be mailed out 30 days in advance of a planned vote, with a ballot, and needs 75% of the owners to approve them for passage. C.J. stated that it was his and Anne's desire to opt for one clean version of the updated by-laws, rather than produce the current version with edited re-writes. Igor stated that he is working with an attorney to ensure things are being done properly.

b. Updating the Owners' Directory. Anne Giannelli spent the previous 6 months reviewing and updating the owners' directory, incorporating a significant number of changes. This effort complements the by-laws update to ensure accuracy of the owners' contact information to support a ballot. This updated version was distributed to the members attending the meeting. Joe Sheare requested that each member review the content for a final accuracy check, and provide any changes to Igor before leaving the meeting.

c. New Business Items from the Floor.

(i). Joe Pasqualine (unit 662) stated that repairs to 4 or 5 of the carports near his end of the 600-building are starting to fail. Joe Sheare requested that the information be sent to Igor.

(ii). Several owners discussed the possibility of re-installing the one-way signs into the parking lots of the buildings, or at least paint arrows. Joe Sheare decided to place this item on the agenda for the next Board meeting.

(iii). Anne Giannelli made a motion to make the date for the annual association meeting to be between April and October, allowing more flexibility compared to the May date proposed in the new by-laws. This motion failed to be seconded, and thus died.

d. Election to the Board of Directors. Igor Conev stated that two positions were up for election (Tom Bell and Anne Giannelli), and announced that the ballot included the names of Tom Bell, Joe Pasqualine, and Maximillian Coschignano. Per the Association By-Laws, Igor asked if there were any nominations from the floor; there were none. ***C.J. Brzezinski (unit 658) made a motion to close nominations, seconded by Nancy Cook (unit 680).*** The ballots were handed out and scored, resulting in Tom Bell and Joe Pasqualine being elected to the Board.

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6. ADJOURNMENT. Having concluded all business on the meeting agenda, the meeting was adjourned by Joe Sheare at 11:45am.

A Board meeting was briefly held afterwards to elect officers from the new Board members. The results were: President: Joe Sheare; Vice President: Lou Napoli; Treasurer: Mike Bufano; Secretary: John Foulkes.

7. NEXT CDS BOD MEETING – Thursday, June 20, 2013, at 8:00pm via teleconference.