

**Casa Del Sol**  
**DRAFT Minutes of the Board of Directors Meeting**  
**April 16, 2015**

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

***The Annual Association Meeting is scheduled for Saturday, May 30, 2015 at the Library (10003 Coastal Highway) from 10:00am – 12:00pm.***

**Joe Sheare called the meeting to order at 8:01 p.m. via conference call.**

**Participants:** Joe Sheare, Lou Napoli, John Foulkes, Joe Pasqualine, Tom Bell, Bob Surette, and Igor Conev (Mann Properties).

**Board Members Absent:** Mike Bufano.

**1. READING AND APPROVAL OF THE DRAFT MINUTES OF THE CDS BOARD MEETING OF 3-18-2015.** *A motion to approve the draft minutes of the CDS Board Meeting of 3-18-2015 was made by Tom Bell and seconded by John Foulkes, and passed unanimously.*

**2. FINANCIAL REPORT.** Igor Conev (Mann Properties) reviewed the Financial Report, which was current as of April 15, 2015:

<b>a. Checking (1012)</b>	\$ 102,846
<b>b. Money Market Improvement Fund (1060)</b>	\$ 275,369
<b>c. Assessments Receivable</b>	
<b>i. Condo Fees (1310)</b>	\$ 16,590

There are twenty (20) unit owners in arrears of the 4-1-2015 condo fee payment, including one unit owner who is now 2 quarters in arrears, for a total of \$16,590. Igor Conev stated that it is still early in the quarter and it is expected that the delinquent owners will be remitting shortly. Tom Bell indicated that he will phone the owner who is 2 quarters delinquent.

# Casa Del Sol

## DRAFT Minutes of the Board of Directors Meeting

### April 16, 2015

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#### d. Bills Paid since 3-3-2015:

03/03/15	AP2981	1462	400.00	Ayres,Jenkins,Gordy&Alman	WINDOWS & DOORS
03/03/15	AP2981	1463	225.00	C/W BUILDING SERVICES	REPLACED FASCIA METAL
03/03/15	AP2981	1464	710.99	D & B PLUMBING SERVICES	UNIT 618 LEAK
03/03/15	AP2981	1466	472.32	DELMARVA POWER	55009769211
03/03/15	AP2981	1467	524.00	MILLER DODSON ASSOCIATES	ATTENDANCE AT MEETING
03/03/15	AP2981	1468	1,080.83	MANN PROPERTIES, INC.	MANAGEMENT FEE 3/15
03/03/15	AP2981	1469	150.00	PIGG, KRAHL, STERN & CO.,	FORMS 1099
03/11/15	AP2994	1470	300.00	D & B PLUMBING SERVICES	UNIT 636
03/11/15	AP2994	1471	374.00	TOWN OF OCEAN CITY	8957-53948 WATER
03/24/15	AP3007	1472	17,830.00	CASA DEL SOL CONDO ASSOC.	1ST QTR RESERVE TRANSFER

At this point, Tom Bell requested that the Board enter into Executive Session. The request was approved by Joe Sheare, and at 8:07pm, the Board entered Executive Session to discuss issues regarding the parking lots. The Executive Session concluded at 8:14pm, at which time Joe Sheare reconvened the general Board meeting. No motions were made during the Executive Session.

### 3. BUSINESS OF THE CONDOMINIUM:

**a. Review and Update of the CDS By-Laws.** Mann Properties sent the updated version to all unit owners via email on March 4, asking for comments at their earliest convenience. The Board reviewed the comments and revised the update accordingly, and requested that Mann Properties send this latest version to all unit owners 30 days before voting on it at the annual meeting on May 30, 2015. Mann Properties will send out the updated version on April 17.

**b. Annual Association Meeting.** *The Annual Association Meeting is scheduled for Saturday, May 30, 2015 at the Library (10003 Coastal Highway) from 10:00am – 12:00pm.* Joe Sheare is asking for volunteers to arrive early to set up the tables and chairs.

**1. ROLL CALL AND REPORTING/RECORDING OF PROXIES – Secretary Foulkes**

**2. APPROVAL OF DRAFT CDS ANNUAL ASSOCIATION MEETING, May 3, 2014 – President Sheare**

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**DRAFT Minutes of the Board of Directors Meeting**  
**April 16, 2015**

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**3. FINANCIAL REVIEW – Treasurer Bufano and Mann Properties**

- a. Account balances as of May 29, 2015**
- b. Operating budget: Year-to-date review**
- c. Review of Annual Audit for year ending December 31, 2014**
- d. IRS Resolution to Carry Over Funds from Past Year’s Budget**

**4. BUSINESS OF THE CONDOMINIUM – President Sheare**

- a. New Capital Reserve Study.**
- b. Vote on the update to the CDS By-Laws**
- c. Update of the Owners’ Directory**

**5. NEW BUSINESS – President Sheare**

- a. Status of the 94<sup>th</sup> Street Canal Dredging**
- b. Election to the Board of Directors**
  - i. Review of Ballot (2 Positions: Foulkes, Surrette)**
  - ii. Nominations from the Floor per CDS By-Laws**
  - iii. Voting**
- c. Any other New Business**

**6. ADJOURNMENT**

**4. OLD BUSINESS:**

**a. Capital Reserve Study.** Subsequent meetings between the Reserve Committee and Mr. Gilbert resolved the outstanding issues with the Reserve Study. *A motion was made by Lou Napoli to approve the Study, seconded by Bob Surrette. The motion passed unanimously.*

**b. 94<sup>th</sup> Street Canal Sandbar Dredging.** At the March 18, 2015 Board meeting, Joe Sheare reported that the city engineer (Terry McGean) received a dredging permit on March 17. Although a dredging barge has appeared at the end of the canal, Terry has informed the Board that dredging has not yet begun; he is awaiting approval of a spoil location and additional funding.

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**c. Canal-Side Boardwalk, Balcony and Finger Pier Cleaning and Re-Staining.** Work continues by Beach Brothers to complete the staining of the canal-side balconies, boardwalk and finger piers. *ALL UNIT OWNERS ARE ASKED TO KEEP THEIR DECKS AND BALCONIES CLEAR UNTIL THE STAINING IS COMPLETED AT THEIR LOCATION.*

#### 5. NEW BUSINESS:

**a. Asphalt Sealing of the Parking Lots.** Discussion ensued regarding the Board's motion at the March 18, 2015 Board meeting to re-seal the asphalt for all 3 parking lots, noting that it might be more cost-effective to do them all at once. Bids have been received by Mann Properties for the re-sealing. However, input has been received from some unit owners, including the owner of unit 640 (Mike Amodei) expressing caution at sealing due to the age of the asphalt. Mike made some recommendations including filling the large cracks and re-stripping. Mike is in this line of business and has offered to do the work. *A motion was made by Tom Bell that we contact Mike Amodei and get a written statement regarding what Mike suggested and what he could do. The motion was seconded by Bob Surrette and passed unanimously.*

#### **b. Miscellaneous Financial Items.**

**i. Capital Reserves Investment Opportunity.** Tom Bell related to the Board members a desire of Mike Bufano (who was unable to attend the meeting) regarding opportunities to increase the return on the amount in the reserves. Igor Conev (Mann Properties) stated that he is exploring such opportunities with the Bank of Ocean City, but the Board members agree that additional opportunities should be sought.

**ii. Draft Audit Progress.** Mike Bufano reviewed the Casa Del Sol Draft Audit Financial Statements and had planned to present his findings at this Board meeting. As reported at the meeting via Tom Bell, Mike submitted the changes shown below to the Auditor which they agreed to do at no additional charge. The final Audit is anticipated to be ready for the CDS Annual Association meeting and will be made available to any member by requesting a copy from Mann Properties once finalized.

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*Change Submitted number 1: Reclassify dumpsters from Repairs and Maintenance Reserve Fund to Repairs and Maintenance–Operating. (Reasoning: we do not have Dumpsters in our reserve study and as such creates additional administrative effort to accommodate the classification.)*

*Change submitted number 2: Add missing information about the Capital Reserve Study to the “Supplementary Information” section of the Draft financial statements.*

**6. VIOLATIONS:** None reported.

**7. ADJOURNMENT.** The Board meeting was adjourned at 8:50pm by Joe Sheare.

**8. NEXT CDS BOD MEETING – *Annual Association Meeting: Saturday, May 30, 2015.***