

# Casa Del Sol

## DRAFT Minutes of the Board of Directors Meeting

### August 20, 2015

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, Lou Napoli, John Foulkes, Bob Surrette, Tom Bell, Joe Pasqualine, and Igor Conev (Mann Properties).

**Board Members Absent:** Mike Bufano.

**1. READING AND APPROVAL OF THE DRAFT MINUTES OF THE CDS BOARD MEETING OF 7-16-2015.** *A motion to approve the draft minutes of the CDS Board Meeting of 7-16-2015 was made by Tom Bell and seconded by Bob Surrette, and passed unanimously.*

**2. FINANCIAL REPORT.** Igor Conev (Mann Properties) reviewed the Financial Report, which was current as of August 17, 2015:

<b>a. Checking</b> (1012)	\$ 115,350
<b>b. Money Market Improvement Fund</b> (1060)	\$ 275,922
<b>c. Assessments Receivable</b>	
<b>i. Condo Fees</b> (1310)	\$ 6,320
<b>d. Accounts Payable</b> (Beach Brothers – Canal-side decks cleaning and staining project)	\$ 32,000

As of the August 17, 2015 financial report, eight (8) unit owners were in arrears of the July 1, 2015 condominium fee payment, for a total of \$6,320. Igor Conev (Mann Properties) stated that reminder letters have been sent to these unit owners.

**e. Bills Paid since 7-1-2015:**

08/14/15 AP3078 1495 2,000.00	BLUE FIN CONSTRUCTION 4 PIER EXTENSIONS
08/14/15 AP3078 1496 267.75	DELMARVA POWER 5500 9769 211
08/14/15 AP3078 1497 1,028.75	FirePro PANEL BEEPING
08/14/15 AP3078 1498 64.50	FIRE PROTECTIVE SERVICES EXTINGUISHER SERVICE
08/14/15 AP3078 1499 1,080.83	MANN PROPERTIES, INC. MANAGEMENT FEE 8/1

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**3. BUSINESS OF THE CONDOMINIUM:**

**a. Update of the CDS By-Laws: Committee Formation.** The committee consists of the following unit owners: Barbara Siskind (unit 644), Adele Bradley (unit 678), Amy McDonald (unit 636), Stephanie Fagan (unit 666), Karen Napoli (unit 668), and Donna Pasqualine (unit 662). Supporting the committee will be the association attorney, Chris Woodley. Joe Sheare and John Foulkes will serve as facilitators. Joe Sheare has asked the committee members for available times for the committee to meet in person. In the meantime, Joe plans to meet with Chris Woodley on Saturday, August 22 to set things up. According to Chris, he believes 2 or at most 3 meetings will be necessary.

**4. OLD BUSINESS:**

**a. Capital Reserve Study: Committee Formation.** Joe Sheare discussed plans for a committee, announced at the May 30, 2015 Annual Meeting, to act on the items to be addressed in the Reserve Study's next 5-10 year phase and solicit bids. Board members Lou Napoli and Bob Surrette will be serving on the committee. Both Lou and Bob reported that they have yet to begin committee formation; Bob however mentioned he is still trying to contact Kris Wolf (unit 770D) who runs a general contracting construction business to serve on the committee.

**b. Sinking Carport/Baseboard Issue.** At the July, 2015 Board meeting, a motion was passed to get additional bids based on the MAD Engineering review of the sinking carports/baseboard problem. As of this Board meeting, one bid has been received, from Northern Building Restorations, Inc. An earlier bid was also submitted by C/W Builders; Igor Conev indicated he would re-send that bid to the Board members. Joe Sheare requested that we get a third bid and thus postponed any further discussion until the bids are received, with discussion resuming at the next Board meeting.

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**5. NEW BUSINESS:**

**a. Asphalt Sealing of the Parking Lots.** At the July, 2015 Board meeting, a motion was passed to solicit bids to do the asphalt crack-filling for the parking lots. Since Igor Conev (Mann Properties) had to leave the Board meeting before this item was discussed, Joe Sheare indicated that he would follow-up and ask Igor if he has received bids.

**b. CDS deposits/bank balances in excess of FDIC insured amount of \$250,000.** At the June 18, 2015 Board meeting, Tom Bell agreed to investigate options and present them at a future Board meeting, which he did at this Board meeting. Tom stated that for commercial accounts, like the association's, we cannot catch the favorable return rates that we could have with personal accounts. We currently get 0.6% from the Bank of Ocean City for the first \$250,000. Tom listed some options for investment for the amount above the \$250,000, to include simple savings accounts or Farmer's Bank, which has a 48-month certificate of deposit with an attractive rate. Tom will investigate this, and report back to the Board.

**c. Finger Pier Repair.** Blue Fin Construction came by on Friday, July 17 and began work on replacing the deteriorated portions (lower levels) of the 4 fingers piers, 2 each at the 600 and 700 building. The work was completed several days later and a bill was submitted to Mann Properties for the work, totaling \$2000. The next step is for the new wood to sufficiently age before it can be stained.

**d. Request from Owner of Unit 646.** On August 19, the owner of unit 646 requested approval for replacement of his storm door. Not knowing what most unit owners have opted for, Igor Conev (Mann Properties) provided the popular choices: Either EMCO "Forever – Traditional Store in Door" in white; or Anderson full glass in white color. The Board approved the EMCO door, in white.

**e. Board Meetings.** Joe Sheare stated that he believes that it is not necessary to conduct Board meetings every month, now that the series of assessments has been completed and the quantity of business to be conducted has stabilized. Joe indicated that maybe 6 or 8 meetings might be all that is necessary, and stated that the Board can call a meeting whenever the need arises in addition to scheduled meetings.

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After some discussion, *a motion was made by Joe Sheare to conduct Board meetings during the following months: April, May, June, July, August, October, December, and February. The motion was seconded by Joe Pasqualine, and passed unanimously.*

**6. VIOLATIONS:** None reported.

**7. ADJOURNMENT.** The Board meeting was adjourned at 8:38pm by Joe Sheare.

**8. NEXT CDS BOD MEETING – *Thursday, October 22, 2015, at 8:00pm via teleconference.***