

**Casa Del Sol Condominium**  
**DRAFT Minutes of the Casa Del Sol Annual Owners Meeting**  
**May 4, 2019, 1:00 PM to 3:00 PM Art League**

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

**President Lou Napoli opened the meeting at 1:09pm.**

**1. Roll Call and Reporting/Recording of Proxies.**

Secretary John Foulkes reported that four (4) Board members were in attendance: Lou Napoli, John Foulkes, Adele Bradley and Joe Pasqualine. Board members absent were Mike Bufano and Bob Surrette. Mann Properties was represented by Igor Conev.

Secretary Foulkes reported that a total of 31 unit owners were represented at the time the meeting was called to order (15 in person, 16 by proxy). A total of 29 owners is required for a quorum.

**2. Welcoming Remarks from President Napoli.**

President Lou Napoli welcomed the attendees. Lou made notice of the recent passing of Joe Sheare (unit 710), long time resident of Casa del Sol and past president of the association. Also mentioned as recently passing was long time resident and frequent association contributor Conlyn Register (unit 734).

**3. Approval of the Draft Minutes of the May 19, 2018 Casa Del Sol Annual Meeting.**

*A motion was made by CJ Brzezinski (unit 658) to approve the draft minutes of the May 19, 2018 Casa Del Sol Annual Meeting (pages 2 – 5 of the meeting handout). The motion was seconded by Thomas Owens (unit 664) and passed unanimously.*

**4. Financial Review – Igor Conev (Mann Properties) presented the financial review.**

**(a) Account balances as of April 3, 2019:**

<b>Checking (1012)</b>	<b>\$ 138,728</b>
<b>Reserves</b>	
i. Money Market Improvement Fund (1060)	\$ 224,826
ii. Farmers Bank CD	\$ 101,968
ii. Discover Bank CD (1071)	\$ 78,087
iii. Discover Bank CD (1072)	\$ 77,692
iv. Discover Bank CD (1073)	\$ 77,824
<b>Reserves Total:</b>	<b>\$ 560,397</b>
<b>Assessments Receivable (1310)</b>	
i. Condo Fees (1310)	<b>\$ 5,776</b>

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**(b) Operating budget: Year-to-date review.** Igor Conev (Mann Properties) reviewed the operating budget for 2019 (page 6 of the meeting handout package). The annual budget is \$188,100, of which 35.56% is reserved for the capital improvement projects. The quarterly dues were reduced from last year's \$975 to \$825.

**(c) Review of Annual Audit for year ending December 31, 2018.** Igor Conev reported that the annual audit was received just the day before the meeting. Treasurer Mike Bufano will sign the Management Representation Letter. Any unit owner desiring a copy of the audit should contact Mann Properties.

**(d) IRS Resolution to Carry Over Funds from Past Year's Budget.** Igor Conev referenced page 7 of the meeting package handout, which called for a vote on the resolution to carry into the current year excess income over expenses on the operating side of the budget. *A motion was made by Gene Miesse (unit 770C) to carry over the excess funds. The motion was seconded by Douglas Rollins (unit 670) and passed unanimously.* A form recognizing the owners' approval of the carry over, prepared by Mann Properties, was signed by President Napoli and Secretary Foulkes.

## 5. Insurance

**(a) Insurance Summary.** Igor Conev (Mann Properties) summarized the association insurance policies contained in pages 8-13 of the handout. The association is insured to 100% of the replacement cost. The flood limits are listed on page 8, and the deductible is \$5000 (\$25,000 for wind damage.) He pointed out that the Crime Coverage amount (page 13) will increase because the association now has more than \$600,000 in the banks we use.

**(b) Insurance Update.** Igor summarized the key information contained in pages 14-17 of the handout. Briefly, he reminded owners to insure their upgrades; make sure owners have proper personal property limits to include loss of use for those who live there. Also, we recently learned that the unit's front steps are part of the unit, so owners need to make sure they have liability for that. Flood insurance information is contained on page 16. Page 17 is a unit owner's checklist that can be used when an owner desires to review coverage options with an agent.

Also, Igor reminded the unit owners that the association insurance covers rebuilding to the original specifications at the time of construction. Individual unit owners will need to cover anything above and beyond the original specifications. If a covered loss originates from a unit, the unit owner is liable for the \$5,000 deductible. Unit owners should have a minimum of \$5,000 loss assessment coverage on the HO6 policy.

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If loss originates from an owner's unit, the owner pays the first \$5,000. He mentioned that the Maryland State legislature tried to increase that amount to \$10,000 but the bill died in last year's legislative session; however, it may come up again this year.

Finally, Igor Conev pointed out that we will most likely see an increase in the premiums due to violent weather such as hurricanes, anywhere from a 5 to 15% increase with renewal of the policy in September.

#### **6. Business of the Condominium**

**(a) Capital Reserve Study Update.** Pages 18 – 24 of the meeting handout contain the details concerning the association's capital reserve study. Regarding the sinking and erosion of the asphalt at some of the units, President Napoli summarized the recent findings and repair estimates from the engineering firms hired by the association, to include an additional finding done just 2 months ago. The conclusion reached was that there is indeed some dipping of the asphalt as it joins the foundation in the front of some of the units, but it is not caused by sand erosion. The association will repair the units affected.

**(b) Update of the Owners' Directory.** Pages 26 – 33 of the meeting handout contains the current owners' directory. Igor Conev (Mann Properties) stated that any changes to the information should be forwarded to Mann Properties.

#### **7. Old Business**

**(a) Pier Tax Increase.** As reported at last year's annual meeting, Adele Bradley reiterated that the association was successful in eliminating the pier tax. Consequently, no unit owner should receive a future tax bill for the pier. If any unit owner receives a bill for June/July of this year, Adele should be notified, and she will contact our attorney, Joe Harrison and he will take care of it with a phone call.

**(b) Reminder:**

***Reminder: Each unit owner must place a current, working set of keys (front door, storm door (if present), and front cubby door) with the Mann Properties office personnel.***

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(c) Reminder:

***Reminder: Each unit owner should read the attachment in the meeting package (page 23 of the meeting handout) regarding recommendations for winterizing units.***

Igor Conev stated that some insurance companies have winterization REQUIREMENTS, whereas our current policy considers these as recommendations only. Two years ago, the insurer the association used had these as REQUIREMENTS. Bottom line: come September during insurance renewal, these recommendations may turn back into REQUIREMENTS.

## 8. New Business

**(a) Parking in the CDS Parking Lots: Amending the Rules and Regulations.** Adele Bradley summarized the board's recent effort in amending one of the rules of the association and the subsequent issuing of parking tags. Page 24 of the meeting handout contains the rationale and subsequent guidelines regarding the parking tags. Tags were mailed to the unit owners several weeks ago. Page 25 of the meeting handout is the current updated version of the Rules and Regulations. A copy was mailed to each unit owner along with the parking tag.

**(b) Election to the Board of Directors.** The election to fill three (3) positions on the Board of Directors was conducted. Nominations from the floor (as required by the by-laws) were requested. Thomas Owens (unit 664) was nominated. ***A motion was made by C.J. Brzezinski (unit 658) to close nominations. The motion was seconded by Gene Miesse (unit 770C) and passed unanimously.*** Due to the fact that two names (Adele Bradley and Joe Pasqualine) were on the ballot, all 3 names were elected by acclamation.

**(c) Other New Business.** The owner of unit 724 commented that he would like to see the ropes that are wound around the pilings in the units' carports to be removed.

No other new business was reported.

**9. Adjournment.** With all business concluded, President Napoli adjourned the meeting at 1:40pm.

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*After adjournment, a brief meeting of the new Board was convened to elect the new officers. President Napoli convened the meeting at 1:45pm.*

*The officers of the new Board are as follows:*

*President: Lou Napoli (unit 668)*

*Vice President: Joe Pasqualine (unit 662)*

*Treasurer: Mike Bufano (unit 652)*

*Secretary: John Foulkes (unit 716)*

*President Napoli adjourned the Board meeting at 1:46pm.*

*The next Board meeting is scheduled for Thursday, July 18, 2019, at 8:00pm via teleconference.*