

The meeting was called to order at 8:02 by President Adele Bradley.

PARTICIPANTS (All Board Members) : Adele Bradley, Bob Surette, Tom Bell, Suzy Hartz, Lou Napoli, Doug Rollins, Rick Stryjewski and Igor Conev - representing Mann Properties.

OWNERS/GUESTS PRESENT: Tim & Stephanie Fagan from (Unit #666) attended the meeting to hear more information regarding the CDS policy for installation of an electric vehicle charger. Adele commented the policy will likely mirror the MD law which includes making a formal request, no impediment on neighbor's property, aesthetic blending and having a licensed electrician perform the installation. Due to increased electricity – proof will be required stating that Casa Del Sol is covered as an additional insured on home owner's insurance policy. The formal policy will be available in the next month or two.

Tim and Stephanie thanked the Board and noted they do not need this immediately.

1) APPROVAL OF THE MINUTES OF THE CDS BOARD MEETING IN SEPTEMBER

Motion: Bob Surette made a motion to approve the minutes. Lou Napoli seconded the motion and it passed unanimously.

2.) CDS FINANCIAL REPORT -

a) **Checking (1012)(1013)** **\$92,294.27**

Discussion – closing the 'old' account – and then only have one operating account.

b) Reserves

- | | | |
|----|---|---------------------|
| 1. | Money Market Improvement Fund | \$20,476.72 |
| 2. | Charles Schwab Cash (1076) | \$113,448.02 |
| 3. | Charles Schwab CD's
1075, 1077, 1078, 1079, 1081, 1082 | \$589,000 |

Reserves Total: **\$722,924.74**

c) **Assessments Receivable**
Condo Fees: **\$10,055.50**

d) CDS Reserves

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
CD	PNC Bank, Ntnl Assoc PA (Schwab 1075)	4.8%	12/15/23	12/07/22	123,000
CD	Celtic Bank UT	3.9%	2/24/27	2/9/23	90,000

	(Schwab 1077)				
CD	Customers Bank PA (Schwab 1078)	4.7%	8/16/24	2/9/23	90,000
CD	Raymond James Bank FL (Schwab 1079)	4.55%	2/18/25	2/9/23	90,000
CD	EagleBank MD (Schwab 1081)	4.25%	2/24/26	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/2028	06/2023	106,0000

e. Bills Paid (September 1 – October 31, 2023):

09/01/23	Check #1061	124.87	DELMARVA POWER
09/01/23	Check # 1062	258.21	MID-ATLANTIC WASTE SYST.
09/01/23	Check #1063	1,218.00	MANN PROPERTIES, INC.
09/01/23	Check #1064	879.00	RAINTREE SERVICES INC
09/01/23	Check # 1065	40.00	TOWN OF OCEAN CITY
09/05/23	Check # 1066	97,495.00	DEELEY INSURANCE GROUP
09/05/23	Check # 1067	13,486.25	NFP PROPERTY & CASUALTY S
09/07/23	Check # 1068	99.00 NFP	PROPERTY & CASUALTY S
09/14/23	Check # 1069	355.99	ED PATCHETT INC.
09/14/23	Check # 1070	1,553.82	TOWN OF OCEAN CITY
10/01/23	Check # 1071	130.87	DELMARVA POWER
10/01/23	Check # 1072	1,218.00	MANN PROPERTIES, INC.

BUSINESS OF THE CONDOMINIUM

2024 BUDGET PROPOSAL

What? In looking ahead CDS quarterly dues will increase to about \$1333.00 per quarter.

Why? An 87K increase in insurance (Insurance increase from 80K to 167K).

Igor will send out a proposed budget worksheet to all owners with more detail.

Motion: A motion was made by Lou Napoli to approve draft budget – before final adoption. Bob seconded the motion and it passed unanimously.

1. NEW BUSINESS

A. Inquiry from owners of Unit 666 about installation of electric car charging system.

Adele will send the MD law and other supplemental information to Fagan’s.

B. Policy regarding installation of EV (Electric Vehicle) chargers This will be reviewed at the next meeting.

C. Request from Sharon Leim, owner of Unit #620, to install Ring Doorbell Waiting on signature and picture of the proposed installation – Igor will follow up.

10/24/2023

D. Request from owners of Unit 652 to install new front door

- Owners requested specs. Policy information was sent. Owners not in rush. They were asked to submit pictures. The board is waiting to hear.

2. OLD BUSINESS:

A. GMB Engineering Policy regarding replacing sliders and windows

Specs were sent over and a list of contractors and pricing as well. Igor is emailing about the side window. Next step is to send to attorney for review and written policy before board approval. Doug expressed concerns about mandating owners to have the engineers review if a licensed contractor is utilized to install the sliders and windows. Owner installed likely requires some form of inspection. Tom noted that when the special assessment was completed years ago, licensed contractors were utilized and there were still some problems.

B. Redoing Caulk on exterior of Units, including reattaching of Azek Cladding with screws.

Discussion ensued about where this is in the reserve study – and the next reserve study CDS will make sure it is specifically included. It was also noted to be sure to get updated certificate of insurance, W9 from any contractors utilized.

- BLF \$53, 865 – will not do any pressure washing. (Pressure washing seems to be the standard to get rid of dirt etc.... and what if there is loose caulk)?
- EAST COAST CONSTRUCTION - \$71,515
- JOE OERTEL CONSTRUCTION - \$69,700 (plugs over screws/ going above and beyond other proposals and includes power washing).

Motion: Lou made a motion that we move forward with Joe Oertel Construction. Tom seconded the motion and it passed unanimously.

C. Twisted finger pier between Units 670 & 672 – and check on piling between 660 and 662 (Board members will evaluate and check).

D. Discussion regarding ventilation, moisture, and spray foam insulation in crawl space. Waiting on legal opinion from Chris Woodley.

E. Free roof inspection from Kris Construction to take place on 10/24/2023.

Waiting to hear.

NEXT CDS BOARD MEETING – 11/21/2023 – 8pm.

ADJOURNMENT

Motion: Lou made a motion to adjourn the meeting at 8:58pm. Suzy seconded the motion and the motion carried.