

Call to Order: The meeting was called to order by President Adele Bradley at 8:03pm.

Participants: Adele Bradley, Bob Surette, Lou Napoli, Tom Bell, Suzy Hartz, and Igor Conev - representing Mann Properties.

Board Members Absent: Rick Stryjewski

OWNERS/GUESTS PRESENT: None

1. APPROVAL OF THE MINUTES OF THE CDS BOARD MEETING IN MARCH:

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

2. CDS FINANCIAL REPORT

a. Operating Taylor Bank (1011)	\$500.00
b. Checking (1013)	\$121,656.52
c. Reserves	
1. Schwab-Cash (1076)	\$132,865.75
2. Charles Schwab & Flag Star CD's 1077, 1078, 1079, 1081, 1082, 1083	\$589,000.00
3. Schwab Treasury Obligation	\$36,000.00

Sub Total Cash: \$ 880,022.27

Discussion pertaining to the audit and money due to reserves prompted the following motion:

Motion: Tom Bell made a motion to move \$52,472.00 to reserves from the operating budget. Suzy Hartz seconded the motion and it passed unanimously.

c. Assessments Receivable (Condo Fees) **\$17,841.50**

d. CDS Reserves

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
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	Flag Star Bank CD	4.85%	04/2025	01/2024	123,000
CD	EagleBank MD (Schwab 1081)	4.25%	2/24/26	2/9/23	90,000
CD	Celtic Bank UT	3.9%	2/24/27	2/9/23	90,000

	(Schwab 1077)				
CD	UBS (Schwab 1082)	4.5%	06/2028	06/2023	106,0000

e. Bills Paid (March 14th – April 16th , 2024):

03/21/24 AP5337 #1106 36,000.00	CDS CONDO ASSOC. BOARD XFER TO SCHWAB
03/27/24 AP5345 #1107 355.33	DELMARVA POWER
03/27/24 AP5345 #1108 10,440.00	JOSEPH OERTEL DRAW 4 (FINAL)
04/01/24 AP5346 #1109 1,218.00	MANN PROPERTIES, INC.
04/05/24 AP5351 #1110 4,800.00	COMPTROLLER OF MARYLAND

BUSINESS OF THE CONDOMINIUM

NEW BUSINESS

A. Review of Agenda for Annual Meeting

OLD BUSINESS:

A. GMB Engineering Policy regarding replacing sliders and windows.

Motion: Adele made a motion to accept the policy set forth by GMB. Tom seconded the motion and it passed unanimously.

B. Review of Caulk, Cladding and Power washing etc. – update on payment to Joe Oertel and inspection

An inquiry was made regarding the wood and J-channel on back. Joe O said they would complete this for \$188.42 per unit - \$6750 total. Board members taking further look; still waiting on completion due to weather etc.

C. Twisted Finger pier, Units 670 & 672 and Piling between 660 and 662

Will be completed in the Spring.

D. Update on Roof Repair to be completed by Raintree

Waiting on materials – should be delivered this week.

E. CDS Maintenance Update

Jake McAteer has been officially hired and has begun as the landscaping and maintenance contractor for CDS. He has signed all documents including a workman's compensation waver.

F. Piling Caps

Looking to have replacements made this Spring.

2024 Annual Meeting Date

The 2024 annual meeting will be held on **Saturday, April 20th, from 9am to 11:30am** at the Art League on 94th Street, upper classroom.

NEXT CDS BOARD MEETING: Tuesday, May 21st at 8pm.

ADJOURNMENT: Motion: Adele made a motion to adjourn the meeting at 8:53pm. Bob seconded the motion and it passed unanimously.