

Call to Order: The meeting was called to order by President Adele Bradley at 8:01pm.

Participants: Adele Bradley, Bob Surette, Tom Bell, Lou Napoli, Rick Stryjewski, Bill Oldham and Igor Conev - representing Mann Properties.

Board Members Absent: Suzy Hartz

Owners Present: None

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

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

2. CDS FINANCIAL REPORT

a. Operating Taylor Bank (1011) \$45,500.00

b. Checking (1013) \$12,621.39

c. Reserves

- 1. Schwab-Cash (1076) \$123,390.50
- 2. Charles Schwab & Flag Star CD's
1077, 1078, 1079, 1081, 1082, 1083 \$689,000.00
- 3. Schwab Bank Sweep \$682.79

Sub Total Cash: \$871, 194.68

c. Assessments Receivable (Condo Fees) \$6,359.50

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 (Schwab 1077)	3.9%	2/24/27	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/2028	06/2023	106,000
CD	Morgan Stanley	4.65%	05/2029	05/2024	100,000

Bills Paid (May 11th – May 30th, 2024)

05/15/24 #1117	770.00	BEACH BUM RENTALS SPRING CLEANUP/LANDSCAPE
05/15/24 #1118	813.10	MID-ATLANTIC WASTE SYST. NEW DUMPSTER 770
05/15/24 #1119	2,750.00	RAINTREE SERVICES INC 680 716 668 ROOF REPAIRS
05/23/24 #1120	186.00	BLF ENTERPRISES partition wall repair
05/23/24 #1121	2,696.00	BEN'S MARINE CONSTRUCTION Remove and replace 2 poles
05/23/24 #1122	5,250.00	PIGG, KRAHL, STERN & CO., Audit financials
05/28/24 #1123	45,000.00	CASA DEL SOL CONDO ASSOC. (old operating to new)
05/30/24 #1124	204.86	DELMARVA POWER
05/30/24 #1125	123.63	DELMARVA POWER

Discussion ensued to clarify reserve expenses, transfers and future audits.

BUSINESS OF THE CONDOMINIUM

NEW BUSINESS

A. Numbers on rear of units

Tom noted that aesthetically the numbers aren't the most appealing. Yet, we need to keep in mind the overall CDS budget and numbers need replacing.

Motion: Adele made a motion to buy new numbers for the rear units and have Jake replace. Bill seconded the motion and it passed unanimously.

B. Approval of Camera Installations for unit 670

All required documents have been submitted and signed (to include photos of the views after installation). Igor will contact the owner to proceed.

OLD BUSINESS:

A. Status Update: Asphalt pieces dug up around equipment box – 700 Building

Lot is going to be sealed in the Fall. Bob is going to call SealTech to get cost of asphalt patch around area before sealing.

B. Numbers on trash containers indicating they are CDS property

Rick had letters made and will have everything on in the next 2-3 weeks.

C. Leak investigation / Water Testing – Unit 660

Still waiting on report from Chris Wood.

D. Review of Caulking with Joe Oertel (see email dated May 24)- Units: 614, 656, 662, 678, 680, 700, 706, 708, 710, 728, 730, 732, 734 were noted to still have issues. Bob and Adele did two walk throughs to make sure jobs were completed.

June 18th, 2024 – 8:00PM

Motion: Bob made a motion to make final payment to Joe Oertel for caulking. Lou seconded the motion and it passed unanimously.

E. Piling Caps

Bill said there aren't too many that are needed; however, they are different sizes. Bill is measuring. The plan is to order 3 different sizes (five of each size).

RE M I N D E R S

- Parking Passes must be used in parking lot.
- **New online payment and information system** via Cinc Systems (please refer to letter / email from Igor Conev).
- Annual Meeting will be held on April 12th, 2025

Next CDS Board Meeting: July 16th, 2024, at 8:00pm.

ADJOURNMENT: Motion: Bill made a motion to adjourn the meeting at 8:51pm. Bob seconded the motion and it passed unanimously.