

March 18, 2026

Call to Order President Adele Bradley called the meeting to order at 8:01PM.

Board Members Present: Adele Bradley, Suzy Hartz, Tom Bell, Lou Napoli, Bob Surette, Rick Stryjewski, Bill Oldham and Igor Conev - representing Mann Properties

Owners Present: None

Board Members Absent: None

1. APPROVAL OF THE MINUTES OF THE CDS BOARD Meeting on February 18, 2026.

Motion: Adele made a motion to approve the minutes. Suzy seconded the motion and it passed unanimously.

CDS FINANCIAL REPORT

Please see attached ***Balance Sheet Operating End Date: 2/28/2026***

Total Cash/ Cash Equivalents:

\$1,107,662.74

b. CDS Reserves

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
CD	Morgan Stanley (Utah) (Schwab 1078)	3.8%	08/16/29	08/16/24	90,000
CD	American Express Bank (Schwab 1079)	4.25%	2/20/30	2/20/25	90,000
CD	Celtic Bank UT (Schwab 1077)	3.9%	2/24/27	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/01/2028	05/24/2023	106,0000
CD	Morgan Stanley (1085)	4.65%	05/30/2029	05/22/2024	100,000
CD	Wells Fargo (Schwab - 1088)	4.3%	06/09/2026	05/29/2025	129,000

Igor suggested making full contributions of reserve now (71,285) to earn more interest.

Motion: Tom made a motion to make full contribution to reserve fund. Lou seconded the motion and it passed unanimously.

Motion: Tom made a motion to make a permanent equity transfer of \$9,961 to the replacement fund. Suzy seconded the motion and it passed unanimously.

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BILLS PAID 02/02/2026- 02/26/2026

- 02/02/2026 -Check #5120 \$ 2,500.00 J. Stacey Hart & Associates
- 02/02/2026 - Check #512 \$148.05 Delmarva Power
- 02/02/2026 - Check #5121 \$ 217; Delmarva Power
- 02/02/2026 Check #0 - \$1,278.92 Mann Properties, Inc.-Management
- 02/12/2026 - Check \$5122 – \$30 - Town of Ocean City
- 02/12/2026 - Check \$5122 – \$30 - Town of Ocean City
- 02/12/2026 - Check \$5122 – \$30 - Town of Ocean City
- 02/16/2026- Check #5123 - \$ 240.00 D & B Services
- 02/26/2026 -Check #5124 - \$ 214.47 Delmarva Power
- 02/26/2026 -Check #5124 - \$ \$46,80 Delmarva Power
- 02/26/2026 -Check #5124 - \$ 213.31 Delmarva Power

BUSINESS OF THE CONDOMINIUM

NEW BUSINESS:

- A. Mann Properties – Fee. Mann is assuming additional responsibilities and providing expanded concierge services. The prior fee was based on legacy pricing and is now below the current rate charged to other clients (Casa Del Sol is one of the last clients on legacy pricing). Accordingly, the fee needs to be increased to the current pricing level to align with our standard schedule and support the enhanced, more intimate concierge service model.
- Motion:** *Tom made a motion to increase to current pricing of \$35 per door per month. Adele seconded the motion. It passed unanimously.*
- B. *All units must have a board approved storm door. Storm doors protect your main entry from weather, reduce energy costs by up to 50% through improved insulation, and enhance security. They offer seasonal ventilation with screens and boost curb appeal while allowing more natural light into the home. Storm Door Installation(s)- discussion around codes – communication will be sent about compliance. Storm doors provide extra protection and as a community – The Board has a responsibility for maintaining aesthetic uniformity.*
- C. 770 D – Electrical Line (owner responsibility) -Delmarva and Parking Lot Update – following up with Delmarva Power about clean up.
- D. Dirt / Clean Up 600 Building Parking Lot – city came out to clean up – tried to contain – dirt with plastic fence - but 60mph winds wreaked havoc.
- E. Maintenance Observations – Bi-Weekly walkthrough – 3/16/26 (also look back at 3/2/2026 email) – several units were identified as needing to remove deteriorating items.

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- F. Raintree roof/fascia/gutter – as soon as wind dies down fascia and gutter will be replaced
- G. New proposed insurance program – Marsh(largest insurance brokerage in world) – program would be underwritten by multiple companies – enrollment in Atlantic Coastal Properties master program – working on it for 3 years to find a solution for OCMD communities – appraisal done – values increased- bundled into a buying pool with own declaration page / property. Everything else is shared. It significantly reduces costs – and no roof deductible (currently 300K) –

Pros and Cons – Pro – everyone gets same rate in a pool program – huge advantage for an old frame building like ours. Premiums and deductibles are far better.

Con – whoever signs up – other properties that have losses – will affect the rate – even if nothing has happened to CDS.

Note: Initially half a million premium – now 1.1 million.

OLD BUSINESS:

- H. Bulkhead / Finger Pier Damage – Meeting - Discussion
 - a. Bulkhead Life – Uretek visit
- I. Review of Termite Inspection Proposals – two companies sent proposals
- J. Update on Electrical Box and Drain Replacement –Waiting on licensure documents and approval. – Igor went by – there are some exposed wires.
- K. Boardwalk Maintenance
- L. Rental Legal Opinion and Order Document (Chris Woodley) – still waiting. Tom spoke with Chris regarding verbiage to present at the annual meeting.
- M. Fire Alarms | Fire Pro — Waiting for a quote from FirePro regarding replacement. Not allowed to re-paint electrical boxes (per Delmarva Power).

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REMINDERS:

SPRING CLEAN UP – SATURDAY, MARCH 28, 2026

7AM – 12PM

Save money on a bulk pick up fee! Check under decks for old furniture!

Ocean City's Spring Clean Up service offers a convenient way for residents to get rid of large household items, such as furniture, appliances, bicycles, carpet, etc., which cannot normally be loaded into a standard refuse truck. Yard debris and shrubs are also permitted, however; the maximum diameter of tree limbs accepted is three inches. Further, this effort does NOT include the pick-up of full-size trees or the pick-up of large demolition/remodeling projects.

The Spring Clean Up service is provided for residents only, as commercial properties are not included in the Spring Clean Up effort.

For more information, call the Town of Ocean City's Solid Waste Division at 410-524-0318.

- **Please - call in emergencies!** There is 24-7-365 live answering service (emails are not monitored in this manner).

• Annual Meeting scheduled for April 18th, 2026

- **Next CDS Board Meeting:** Thursday, April 16, 2026
- **ADJOURNMENT: Motion:** Suzy made a motion to adjourn the meeting at 8:59pm. Bill seconded the motion and it passed unanimously.