

Casa Del Sol

Minutes of the Board of Directors Meeting

March 15, 2012

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

Joe Sheare called the meeting to order at 8:04 p.m. via conference call.

Participants: Joe Sheare, Mike Bufano, Anne Giannelli, James McDonald, and Igor Conev (Mann Properties).

Board Members Absent: John Foulkes, Tom Bell and Lou Napoli.

1. Reading and Approval of the Draft Minutes of the CDS Board Meeting of 01-17-12. A motion to approve the draft minutes of the CDS Board Meeting of 01-17-12 was made by Mike Bufano and seconded by James McDonald, and carried unanimously by those present.

2. Financial Review: Mike Bufano reviewed the financial information, which was current as of March 14, 2012.

a. Checking (1012)	\$ 40,809
b. Future Capital Improvement Fund (1080)	\$ 66,008
c. Assessments Receivable	
i. Condo Fees (1310)	\$ 2,243
d. Accounts Payable (3010)	\$ 945

Mike also confirmed the bills paid by the association since 01-17-12 as shown below:

Bills Paid since 01-17-12:

02/01/12	AP2256	1247	369.79	DELMARVA POWER 2114 0689 9990
02/03/12	AP2262	1248	15,407.50	CASA DEL SOL CONDO ASSOC. 1ST QTR RESERVES
02/03/12	AP2262	1249	10,000.00	CHARLIE'S HANDYMAN INC. EXTERIOR REPAIRS
02/03/12	AP2262	1250	1,054.50	MANN PROPERTIES, INC. MANAGEMENT FEE 2/12
02/09/12	AP2266	1251	125.00	BLUE OX BAR & GRILLE MEETING ROOM
02/24/12	AP2269	1252	332.59	DELMARVA POWER 2114 0689 9990
03/01/12	AP2273	1253	1,054.50	MANN PROPERTIES, INC. MANAGEMENT FEE 3/12
03/07/12	AP2279	1254	191.75	Town of Ocean City 13823 54954 WATER

3. Business of the Condominium:

a. Carport Repair and Repainting - Update. Joe Sheare reported that another walk through is scheduled for this Saturday 3-17-12 with Board Members invited. John Foulkes, Joe Sheare, and Bob Surrette (owner of unit 718) had previously indicated they will attend. All issues must be resolved to the Board's satisfaction before final payment of \$6,355 is made.

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b. Rules and Regulations Review. Anne Giannelli and Joe Sheare provided updates to the Rules and Regulations to the Board members in advance of this Board meeting, with the intent to review and approve the updates. It was decided to table this agenda item, and Joe requested that all Board members have their computers up and running with the updates loaded at the next Board meeting for real-time review and editing.

c. Annual Association Meeting. The date for the Annual Association meeting has been confirmed for May 19, 2012, at 9:30am, at the Blue Ox restaurant. Below is a draft agenda based on the format used last year:

1. ROLL CALL AND REPORTING/RECORDING OF PROXIES – Secretary Foulkes

2. APPROVAL OF DRAFT CDS ANNUAL OWNERS' MEETING, May 19, 2011 – President Sheare

3. FINANCIAL REVIEW – Treasurer Bufano and Mann Properties

a. Account balances as of May 17, 2012:

b. Operating budget: Year-to-date review

c. Review of Annual Audit for year ending December 31, 2011

d. Replacement Reserve Study/Schedule – Treasurer Mike will meet with Harry Howe, Engineer, to discuss future replacement needs and adjust plan accordingly.

e. IRS Resolution to Carry Over Funds from Past Budget

4. BUSINESS OF THE CONDOMINIUM – President Sheare

a. Update on Repairs to Carport Ceilings

b. Update on parking lots resurfacing.

c. Next planned repair project

d. Insurance Update

5. NEW BUSINESS – President Sheare

a. Updating the Owners' Directory

b. Election to the Board of Directors

i. Review of Ballot: 2 positions open: John Foulkes, James McDonald

ii. Nominations from the Floor per CDS By-Laws

iii. Voting

6. ADJOURNMENT

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d. Free Bulk Pick-up. The free bulk pick-up is scheduled for Saturday and Sunday, April 14th and 15th. Also, a community yard sale at Northside Park is scheduled for Saturday, 7:00am to 12:00 noon.

4. New Business.

a. Blowing Trash Cans – Joe. The owner of unit 736 inquired in an email dated February 13, 2012: “Since we no longer have the recyclable cans, can we install the 3-sided enclosures around the trash cans that were taken out because they needed more room for the extra cans. Because it is so windy, they often end up somewhere down the street. Also, one of the cans has been turned over for several weeks (I was not strong enough to turn it back up since it has trash in it) - now the other one has blown away again. I believe the enclosures would help alleviate this problem as well as being much more attractive. Also, since there is no enclosure, when they dump the trash, they often leave the cans in the parking lot so that I have to move them to get out of my carport”. Igor is to meet with the Town of Ocean City to investigate into the options for enclosures or metal trash cans (if there’s available space). Parking and landscaping city ordinances may be an issue.

b. Insurance Update - Igor. The mortgage companies now require that the independent insurance evaluation/appraisal is not older than 3 years. Igor obtained an update for a cost of \$135 from Clay Mikolasy, who did the original appraisal. The values went up about 2% and Igor has requested quotes to increase the property and flood values to match the new appraisal. Igor will send the quotes to the Board members for review with his recommendations.

5. Old Business:

a. Review of Association By-Laws. Mike will follow up with CJ Brzezinski about the proposed modifications.

b. Hurricane Film for Glass. Anne reported that she met with the representative for Suntek <http://www.suntekfirms.com/safety/suntek-window-films-safety.aspx>. She will be getting a price quote per unit and for multiple units by the next Board Meeting.

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c. Tax Assessment of the Boat Slips. Mike Bufano raised the issue of the recent tax assessment of \$15,000 to each unit owner for the boat slips. He questioned the basis of the amount. Igor Conev (Mann Properties) stated that the assessed amount is based on boat slips in other communities that are actually deeded, and mentioned that at Harbortowne, the last deeded one was sold for about \$20,000. No further information is available at this point. Those that have appealed the tax assessment office have not heard back yet.

6. Committee Reports: None.

7. Violations: None reported.

8. Adjournment. Having no further business, a motion was made by Anne to adjourn, seconded by Joe. The motion passed unanimously, and the meeting was adjourned at 9:00pm.

9. NEXT CDS BOD MEETING – *Thursday, April 26, 2012, at 8pm, via teleconference.*