

Casa Del Sol
DRAFT Minutes of the Board of Directors Meeting
November 21, 2013

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

Lou Napoli called the meeting to order at 8:04 p.m. via conference call.

Participants: Lou Napoli, Bob Surette, Joe Pasqualine, Tom Bell, Mike Bufano and Igor Conev (Mann Properties).

Board Members Absent: Joe Sheare and John Foulkes.

1. Reading and Approval of the Draft Minutes of the CDS Board Meeting of 10-24-13. *A motion to approve the draft minutes of the CDS Board Meeting of 10-24-13 was made by Joe Pasqualine and seconded by Bob Surette, and passed unanimously.*

2. Financial Report: Mike Bufano reviewed the financial information, current as of November 20, 2013.

a. Checking (1012)	\$ 34,763
b. Future Capital Improvement Fund (1080)	\$ 184,360
c. Assessments Receivable	
i. Condo Fees (1310)	\$ 9,352.50

Six (6) unit owners are in arrears (as of the November 20, 2013 financials) with respect to the October condo fee.

d. Unit 646 Intent to Foreclose. Igor stated that the attorney is expected to serve the owner by the end of the year.

e. Draft Budget for 2014. The updated draft budget for 2014 was reviewed in detail. *Mike Bufano made a motion to accept the updated draft budget, seconded by Lou Napoli, and passed unanimously.* The final approved version is attached to these minutes. Because of the projected Net Income over Expenses for this fiscal year the Board unanimously agreed to keep the budget and therefore quarterly assessments at the same level of 2013. The budget and reserve contribution will be revisited when the reserve study is completed.

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Bills Paid since 10-21-13:

10/31/13	AP2667	1374	445.00	Ayres, Jenkins, Gordy & Alman: UNIT 646-COMP TO FORECLOS
10/31/13	AP2667	1375	163.70	DELMARVA POWER 2114 0689 9990
11/01/13	AP2669	1376	1,054.50	MANN PROPERTIES, INC. MANAGEMENT FEE 11/13

The Financial Report was accepted unanimously.

3. Business of the Condominium: None reported.

4. New Business:

a. Investment Policy. Mike Bufano stated that he spoke with our CPA firm regarding our growing capital reserve fund and his concern that it is only earning minimal interest which is not keeping up with inflation. Our by-laws do not restrict the Board from the types of investments nor are there any MD laws that restrict us. If the Board approves such policy the investments would be annually evaluated and moved appropriately as the capital project nears. The first step towards this effort is to adopt an investment policy. Mike has asked the CPA firm to forward an example for the Board's consideration. Igor suggested that even though adopting such policy is the Board's right and responsibility, such policy must be promulgated among all owners for review and comments.

b. Request for New Storm Door – Unit 614 – The owner of unit 614 requests approval to install a new storm door (EMCO "forever traditional door in store"), color is white. *Tom moved, Mike seconded, and the motion to approve the door as requested unanimously passed.*

c. Request for New Storm Door – Unit 708 – The owner of unit 708 requests approval to install a new storm door (EMCO "forever traditional door in store"), color is white. *Tom moved, Mike seconded, and the motion to approve the door as requested unanimously passed.*

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d. Wooden Doors Beneath Lower Decks –Joe Pasqualine was at Casa Del Sol on November 10 and noticed that at the 600-building, there were a few wooden doors under the decks to go underneath the unit that seemed to be broken. Joe P. will contact Charles Kinelski of The Beach Brothers and request a quote to repair and/or replace the damaged/missing doors on a per unit base.

Follow-up: On November 22, Joe P. spoke to Charles Kinelski about the broken wood doors underneath the decks. He said he'd look at all three buildings and see what needs to be repaired.

e. Winterization –Igor is to ensure that all heat tapes to the main water lines are plugged in the crawl space. All owners are reminded of the Winterization Requirements. Management is to send the Winterization Requirements to all owners via email and USPS mail.

5. Old Business:

a. Flood Insurance Issue - Unit 630. The claim is at standstill because the owner of unit 630 has been unresponsive to the scope of work proposed to restore the unit. The Maryland Insurance Administration (MIA) is investigating the case. The unit owner has not paid Royal Plus for the emergency services although it has been 4 months since the claim was made; nor has the owner paid the deductible. The Board will monitor the case and the outcome from MIA's investigation.

b. Rethinking the Capital Reserve Study. Igor will email the 3 quotes to all Board Members. Joe Sheare, Bob, Mike and Lou will serve on a subcommittee to interview all 3 bidders and submit their recommendations to all Board members to vote on a new reserve study via email.

c. Board Response to Unit 664 Email. At the September Board meeting, a motion was passed to invite the owners of unit 664 to the October Board Meeting regarding fines that were levied. The owners declined to attend this meeting. The Board went into Executive Session to discuss follow-up actions.

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6. Violations: None reported.

7. Adjournment. The Board meeting was adjourned at 9:04pm by Lou Napoli.

8. NEXT CDS BOD MEETING – *Thursday, January 23, 2014, at 8:00pm via conference call.*