

Casa Del Sol
DRAFT Minutes: *SPECIAL* Board of Directors Meeting
March 26, 2020

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

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

Participants: Lou Napoli, Joe Pasqualine, John Foulkes, Mike Bufano, Bob Surrette, and Igor Conev (Mann Properties).

Board Members Absent: Adele Bradley, Tom Owens.

The purpose of this special Board of Directors meeting was to determine the necessary actions to take regarding the upcoming Annual Association Meeting, scheduled for April 25, 2020, given the current situation in Ocean City relative to the COVID-19 pandemic.

1. Annual Association Meeting. Discussion ensued among the Board members regarding alternative planning for the Annual Association Meeting, currently scheduled for April 25, 2020 in the Art League building. Igor Conev (Mann Properties) pointed out that we do have the flexibility to re-schedule the meeting. Options discussed included using video teleconferencing with the owners to hold a virtual association meeting, and postponing the meeting to a later date. Igor also stated that whichever option we choose, all members must have the same and equal "rights" (i.e., accessibility) for meeting conduct.

After some further discussion, it was agreed that we could not assume all unit owners would have video teleconferencing capabilities. *Mike Bufano made a motion to postpone the Annual Association meeting to a later date to be determined; and to revisit this decision at the next Board of Directors (teleconference) meeting, now scheduled for April 21. The motion was seconded by Bob Surrette and passed unanimously.*

2. NEW BUSINESS:

a. Impact on the April 1, 2020 Quarterly Dues. Several Board members raised the issue that the impact the COVID-19 situation might have of the ability of unit owners to meet the next quarterly dues date of April 1. It was decided to re-visit this issue at the next (April 21) Board Meeting after the April 1 collections have been received.

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b. Funds Transfer. Mike Bufano stated that the association currently has approximately \$358,000 in the Bank of Ocean City, however these funds are only insured up to \$250,000. He suggested moving some of the money to another bank, into either a CD or money market fund. Igor Conev (Mann Properties) pointed out that the best option would be to select a local bank that we trust and are familiar with. After some further discussion, *Mike Bufano made a motion to transfer \$175,000 to the Taylor Bank, either into a money market account, CD, or just simple savings account, whichever is best. The motion was seconded by Bob Surette and passed unanimously.*

c. Taylor Bank Signors. Igor Conev (Mann Properties) stated that we would have to elect signors for the new account at Taylor Bank. *Lou Napoli made a motion to elect Mike Bufano and Joe Pasqualine as the signors. The motion was seconded by John Foulkes and passed unanimously.*

d. Walkthrough of BLF Work. The list of items recorded and recently sent to the Board by Tom Owens regarding the work done by BLF on the foundation repair was discussed. It was agreed that the list should be forwarded to Ben Mason of BLF, but also to strike the items in the list that mentioned asphalt (as asphalt repair was not part of the original contract). Igor Conev agreed to email the edited list to BLF.

3. ADJOURNMENT: The meeting adjourned at 8:29pm.

4. NEXT CDS BOD MEETING – *The next BOD meeting (via teleconference) is April 21, 2020, at 8pm.*