

Call to Order: President Adele Bradley called the meeting to order at 8:00pm.

PARTICIPANTS : Adele Bradley, Bob Surette, Tom Bell, Suzy Hartz, Doug Rollins and Igor Conev
- representing Mann Properties.

BOARD MEMBERS ABSENT: Rick Stryjewski

OWNERS/GUESTS PRESENT: None

1) APPROVAL OF THE MINUTES OF THE CDS BOARD MEETING IN NOVEMBER

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

2.) CDS FINANCIAL REPORT

a) Checking (1013)		\$130,415.42
b) Reserves		
1. Schwab-Cash (1076)		\$246,112.40
2. Charles Schwab CD's 1077, 1078, 1079, 1081, 1082		\$466,000
	Sub Total:	\$842,527.82
c) Assessments Receivable (Condo Fees)		\$20,708.50
d) CDS Reserves		

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
CD	Celtic Bank UT (Schwab 1077)	3.9%	2/24/27	2/9/23	90,000
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	EagleBank MD (Schwab 1081)	4.25%	2/24/26	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/2028	06/2023	106,0000
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e. *Bills Paid (November 2nd – January 15th , 2024):*

11/02/23	Check# 1076	980.00	SHORELINE VENTS
11/16/23	Check# 1077	460.00	GEORGE, MILES, BUHR,
12/01/23	Check# 1078	126.12	DELMARVA POWER 5500 8705 018
12/01/23	Check# 1079	1,218.00	MANN PROPERTIES, INC. MANAGEMENT FEE 12/23
12/01/23	Check# 1080	19,645.00	JOSEPH OERTEL CONTRACT 2ND PAYMENT
12/13/23	Check# 1081	890.66	MANN PROPERTIES, INC. ADMIN CHARGES 2023
12/14/23	Check# 1082	4,025.25	BEACH BROTHERS, INC. CUSTODIAL FEE MAY-SEP
12/14/23	Check# 1083	1,599.00	KRIS KONSTRUCTION ROOF REPAIRS
12/14/23	Check# 1084	859.56	TOWN OF OCEAN CITY 8957-53948
12/14/23	Check# 1085	1,260.00	WILLIAMS,MOORE,SHOCKLEY&H REVIEW CONDO DOCS
01/01/24	Check# 1086	212.42	DELMARVA POWER
01/01/24	Check# 1087	1,218.00	MANN PROPERTIES, INC.
01/01/24	Check# 1088	290.00	D & B SERVICES WINTERIZATION
01/11/24	Check # 1089	215.00	ART LEAGUE OF OCEAN CITY RENTAL FEE APR 20 @ 9AM
01/11/24	Check # 1090	4,162.93	GEORGE, MILES, BUHR, LLC
01/11/24	Check # 1091	3,362.00	ALLISON STEER & MIKE SAND REFUND (overpayment)

Discussion ensued around money in Cash (future needs, fluctuation in rates) – talk about CD's and current rates.

Motion: Tom made a motion to put 123K in a one year CD at 4.75% with First Federal Bank. Lou seconded the motion. Motion passed unanimously.

BUSINESS OF THE CONDOMINIUM

1. NEW BUSINESS

A. Email from Nancy Seiler of Unit 674 regarding infringement of property

After a discussion by the Board, it is felt that there is not enough justification to amend the rules and regulations at this time. Owners are reminded that they are not to store or use their neighbor's rear decks or front cubby for storage of their personal property or use their carport without prior verbal or written permission.

A. CDS Maintenance - Beach Brothers

Beach Brothers is no longer in business and has recommended Jake McAteer – resident of 630 – to overtake maintenance responsibilities. Update on agreement and pricing will be given next month.

B. Broken downspout, Unit 668, complaint of torn screens and cubby doors in need of paint.

Igor asked Kris Konstruction to assist in the downspout matter with recommendations and best practices (perhaps look at others). Weight of PVC piping is weighing down on the smaller screws. Igor will follow up.

As for torn screens, they become brittle with sun and wind. There have been 3 storms since the beginning of the year. Screens age - but unlike wine, they don't improve. Screens (maintenance, repair and replacement) are the responsibility of the owner.

Cubby door paint is also the unit owner's responsibility.

C. Rope around Pilings in Carport

Discussion regarding rope around the pilings in the carports. A question was raised around whether or not owners can remove. The rope itself is very expensive to replace. To Be Continued.

2. OLD BUSINESS:

D. Approval of policy regarding installation of EV (Electric Vehicle) chargers.

Motion: Adele made a motion that we accept the policy distributed in November. Bob seconded the motion. The motion passed unanimously.

E. GMB Engineering Policy regarding replacing sliders and windows.

Still waiting to hear from Attorney Woodley.

F. Review of Caulk, Cladding and Power washing, 3rd installment payment due.

Waiting for completion before third draw. Inspection will need to take place before final payment. Further discussion around how to properly inspect each unit. Bob is going to further look and follow up.

G. Twisted Finger pier, Units 670 & 672 and Piling between 660 and 662

Will be completed in the Spring.

H. Roof Repair Update

Several areas were noted by Kris Konstruction – everything was repaired and invoice was paid. They will come back for further repairs from last week's storm including pieces of fascia, shingles and downspout. Igor has asked them to inspect all other downspouts.

REMINDERS

The amount for quarterly dues has changed to \$1333 per quarter.

As an FYI - Mann Properties is changing software and will be utilizing Taylor Bank (not Farmers/Willards) in the future. Be on the lookout for communication.

2024 Annual Meeting Date

The 2024 annual meeting will be held on **Saturday, April 20th**, from **9am to 11:30am** – at the Art League on 94th Street, upper classroom.

Winterization

PLEASE READ THE FOLLOWING WINTERIZATION RECOMMENDATIONS

In order to minimize the risk of frozen or burst pipes or other damage to a unit's water lines and valves, it is recommended that the following steps be taken.

1. Contract with a licensed, insured professional plumbing services company to winterize the unit.
2. Install electrified heat tape along all pipes under the deck from the unit out to the main shut off valve.
3. Keep the electricity turned on in the unit throughout the period of winterization.
4. Keep the interior heat at a minimum of 55 degrees F throughout the period of winterization.

As an additional precaution, consider contracting with a licensed, insured professional plumbing services company to install main line water drain next to the shut off valve; this would facilitate draining the main line going into the unit.

The water lines and valves which depart from the intersection of the building's main water line and feed the unit are considered part of the unit and thus is the responsibility of the unit owner. Any damage to these lines and valves is the responsibility of the unit owner

NEXT CDS BOARD MEETING: February 19th at 8:00PM

ADJOURNMENT – 8:46PM

***Motion:** Tom made a motion to adjourn the meeting. Doug seconded the motion and it passed unanimously.*