

Casa Del Sol

Minutes of the Board of Directors Meeting

July 9, 2008

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

Joe Sheare called the meeting to order at 8:06 p.m. via conference call.

Attendees: Joe Sheare, Bob Siskind, Louie Napoli, Tom Bell, John Foulkes & Igor Conev (Mann Properties),

Board members absent: Mike Bufano and Marci Larue

Reading and approval of the 6/11/2008 CDS Board meeting minutes:

Motion: A motion to approve and accept the minutes was made by Tom Bell and seconded by Bob Siskind. The motion passed unanimously.

Review of Financial Results: Igor Conev (Mann Properties) reviewed the financials:

Account Balances as of 7-9-08

- | | |
|-------------------|----------|
| 1. Checking | \$25,830 |
| 2. Savings | \$ 6,438 |
| 3. A/R Condo Fees | \$23,897 |

Audit – Draft Received and provided to board members.

Motion: A motion to accept the financial review as presented by Igor was made by Joe Sheare and seconded by John Foulkes. The motion passed unanimously. A copy of the review will be distributed with these minutes.

BUSINESS OF THE CONDOMINIUM:

1. The Board of Directors sadly accepted Marci Larue's resignation from the Board of Directors for unforeseen personal reasons. The Board thanks Marci for her years of dedicated service.

2. UNIT REQUESTS –

- **Unit 622** - Anne Giannelli reported that the door under her unit needed Repair/Replacement? Joe Sheare suggested that Charles Kinelski be asked to check and report what is necessary to correct the problem. The Request was tabled pending the report by Charles Kinelski.
- **Unit 712-** Tom Bell submitted a request to install a floating dock to replace his boat lift. **A motion** to approve the floating dock as specified in the request was made by John Foulkes and seconded by Lou Napoli. The motion was approved unanimously.
- **Numerous Owners** have inquired as to the term of the warranty on the new Trane Air Conditioner/Heat Pumps installed as part of the Roof Project. Joe Sheare inquired and was told that the Compressors are warranted for 10 years from the date of installation. National HAVC placed each unit's serial number in their computer records.

3. VIOLATIONS – No reports of noise or inappropriate behavior were made. However, several BOD members noted that the Cap from a pick-up truck has been sitting in Unit 658 parking

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space. Bob Siskind volunteered to talk with the unit owner and Lou Napoli volunteered to check the Bylaws in reference to the truck cap.

4. STORAGE DOORS: C/W Builders is looking at the cost of replacing the storage doors and Charles Kinelski is preparing an estimate of repairing and painting the existing storage doors. The BOD expects that there will be options made available to remedy the door problems within several months.

5. DECK STAINING/CLEANING: Charles Kinelski has reported that the deck staining project has been completed. He and BOD members will inspect all the units within the next two weeks. Charles Kinelski is asking that Unit owners make their own inspections and report any problems or needs to a BOD Member or to Charles himself.

6. CHANGE OF BANKS: The decision to change banks to the Bank of Ocean City was made at the Annual Meeting. The actual change was postponed until after the July quarterly condo fees were collected to avoid confusion. The actual transfer of accounts will take place after the July payments are completed.

7. Invoices Received:

- CDS received an invoice from C/W Building Services dated 7/1/08 for \$880 for Window street side of Units # 770C & 662. The invoice that \$635 was for Unit 770C due to a leak caused by repairs made on Unit 770B by a contractor other than C/W Building Services. **Motion:** Bob Siskind moved that we pay the \$880 bill and then investigate who is ultimately responsible for the bill for \$635. The motion was seconded by John Foulkes. Discussion followed and it was decided that Bob Siskind would contact Gene Miesse for the details of the repairs of both Units 770C and 770B and report back to the BOD. The motion passed.
- CDS received an invoice from the Beach Brothers dated 7/1/08 for \$560 for weeding, pruning and parking lots maintenance for June, 2008. **Motion:** John Foulkes made the motion to pay the invoice. It was seconded by Tom Bell and passed unanimously.
- CDS received an invoice from the Beach Brothers dated 6/1/08 for \$1,326.71 for the stain project supplies and grounds and parking lot maintenance for March, April and May, 2008. **Motion:** Bob Siskind made a motion to pay this invoice, seconded by John Foulkes and passed unanimously.

8. Financing Front Side Renovation Options: Motion: Joe Sheare made a motion to offer the 3 payment options listed below. The motion was seconded by Bob Siskind and passed unanimously.

- **Full Payment of the \$17,400 Assessment, in advance, will be due with the October, 2008 Quarterly Condo Fees. If paid in full, a real savings of \$400.00 will be deducted. Therefore for those who pay by October, the Assessment will be \$17,000 and an additional \$493 will be the Quarterly**

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Condo Fee.

- **Any cost over budget will be charged to all unit owners. The full payment can come from any source including a Home Equity Loan. Anyone interested in the Prime + ½% rate offered by the Bank of Ocean City should contact Reid Tingle, Executive Vice President at 410-524-6144 rtingle@bankofoceancity ASAP.**

- **Quarterly Payments of \$4,350 plus Bank Interest Charges and Fees can be made to Casa Del Sol Condominium Association.**

- **The Casa Del Sol Condominium Association is making arrangements to accept payment by personal credit cards. In addition to your finance charges from your bank or credit card company, you will have to pay any transaction fees and service charges incurred by the Condo Association. Anyone who wishes specific information, please contact Mike Bufano, BOD Treasurer at mbufano@intellitecsolutions.com .**

ADJOURNMENT was at 9:06 PM

NEXT CDS BOD MEETING - August 13, 2008 at 8:00 PM by Conference Call.