

November 19, 2025

Call to Order The meeting was called by President Adele Bradley at 8:01PM.

Board Members Present: Adele Bradley, Bob Surette, Lou Napoli, Suzy Hartz (arrived late) Rick Stryjewski, Bill Oldham and Igor Conev - representing Mann Properties.

Owners Present: Christen Schifflett and Dave Papura

Board Members Absent: Tom Bell

1. APPROVAL OF THE MINUTES OF THE CDS BOARD Meeting in October 2025:

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

CDS FINANCIAL REPORT (Balances as of 11/17/2025) – given by Igor

Please see attached *Balance Sheet Operating – dated 11/17/2025*

Total Cash:

\$ 1,019,530.00

b. CDS Reserves

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
CD	Morgan Stanley (Utah) (Schwab 1078)	3.8%	08/16/29	08/16/24	90,000
CD	American Express Bank (Schwab 1079)	4.25%	2/20/30	2/20/25	90,000
CD	EagleBank MD (Schwab 1081)	4.25%	2/24/26	2/9/23	90,000
CD	Celtic Bank UT (Schwab 1077)	3.9%	2/24/27	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/01/2028	05/24/2023	106,000
CD	Morgan Stanley (1085)	4.65%	05/30/2029	05/22/2024	100,000
CD	Wells Fargo (Schwab - 1088)	4.3%	06/09/2026	05/29/2025	129,000

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All condo fees are current and paid as of 11/19- THANK YOU!!!

Bills Paid (10/1/25-11/13/2025)

- 10/30/2025 220899 - 153.34; Delmarva Power Chk # 5102
- 10/30/2025 220899 - 44.12 -; Delmarva Power Chk # 5102
- 10/30/2025 220899 - 141.95; Delmarva Power Chk # 5102
- 11/03/2025 221815 - 1,389.00; Raintree Services, Inc Chk # 5103
- 11/03/2025 221817 -; 460.00; Joseph Pasqualine, III Chk # 5104
- 11/03/2025 223548 - 1,278.92; Mann Properties, Inc.-Management
- 11/05/2025 227210 - 85.41; Adele Bradley Chk # 5105 (*this was for 4 piling caps*)
- 11/13/2025 230125 - 14,995.78; Nfp Insurance Chk # 5106

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The only question: If no big expenses coming up – should money be moved into an account – a previous suggestion was to open an account at Taylor Bank. Contributions to reserve have been made. Cash could be moved into a reserve to make more interest – but keep in mind ease of use moving money. Perhaps a money market account at Taylor Bank – with a little bit of interest – a lot easier to move from Taylor Money Market to Taylor Operating.

BUSINESS OF THE CONDOMINIUM

NEW BUSINESS:

- A. Deck foundation Damage – Unit 666. Pictures sent – discussion ensued. Several decks show ‘sagging’ – possibly due to poor, initial installation. First floor decks are the unit owners. There is no termite contract – but an annual inspection. – Woody’s Pest Control out of Salisbury was mentioned as possible pest control. Third floor decks are also owner responsibility.

OLD BUSINESS:

- A. Update on Electrical Box and Drain Replacement – communication did say he would comply and submit documents. Waiting on licensure documents and approval.
- B. Exterior Outlet – Unit 634. *Will be in contact with owner to make a formal request to the Board.*
- C. Boardwalk Maintenance – it’s been 5 years – which was the expectancy. Sherwin Williams walked through with board members - power washed, scraped, some boards need are bubbling and need replacing – and reapply deck and dock over top of it. The waiting period will be around the replacement boards / planks.
- D. Bulkhead Site Visit – initial draft letter and pictures – nothing immediate must be done.
- i. No structural weakness now.

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- ii. Could get another 3 – 5 years. Stacey would like to come back at very low tide to get better pictures.
- iii. Keep in mind: Cost per linear foot has gone up – and it's over doubled from what the reserve studies say.

Question: Were all buildings reviewed? Note: Bulkhead put in by Fisher Marine Construction.

- E. Rental Legal Opinion and Order Document (Chris Woodley) – still waiting.
- F. Fire Alarms – Repainting? (Discussion due to inspection report) – waiting to hear next steps. Waiting for a quote from FirePro. Not allowed to re-paint electrical boxes (per Delmarva Power). Still looking into things.
- G. Fire Pro Meeting – still determining next steps.

REMINDERS:

PLEASE SEE ATTACHED WINTERIZATION RECOMMENDATIONS!

- **Please - call in emergencies!** There is 24-7-365 live answering service (emails are not monitored in this manner).

• **Annual Meeting scheduled for April 18th, 2026**

- **Next CDS Board Meeting:** Wednesday, January 21, 2025, at 8pm
- **ADJOURNMENT:** Adele made a motion to adjourn the meeting at 8:50PM. Rick seconded and it passed unanimously.

HAPPY HOLIDAYS!