

CASA DEL SOL CONDOMINIUM

<http://www.casadel-sol-ocmd.com>

ANNUAL MEETING

April 18th, 2026

1. ROLL CALL AND REPORTING / RECORDING of PROXIES

The annual meeting was called to order by President Adele Bradley at 9:16AM. There were 17 units represented in person and 12 proxies. A quorum was reached with 29 total.

Roll Call | Board Members Present: All board members were present except for Rick Stryjewski.

2. WELCOMING REMARKS

Adele Bradley welcomed everyone to the meeting. Introductions were made by our newest community members; the Paulsen's in Unit #674.

APPROVAL OF THE DRAFT MINUTES OF THE CDS BOARD MEETING ON 04/22/2023

Motion: A motion was made by Carol Rollins, owner of Unit #670 and seconded by Karen Dean owner of Unit #770 A to approve the minutes from the April 12, 2025, Annual Meeting. All in attendance were in favor and the motion passed unanimously.

3. CDS FINANCIAL REPORT

Tom Bell reviewed finances and he and Igor Conev shared the IRS Resolution to carry over funds from the previous year's budget.

Motion: Dave Papura Unit #662 made a motion to accept the IRS resolution and carry over funds from the previous year's budget. John Barnard Unit 702 seconded the motion, all in favor motion passed unanimously.

Operating Taylor Bank as of March 2026:

\$101,458

Reserves:

Charles Schwab Treasury MM (1076)

266,596

Charles schwab & Morgan Stanley (1077, 1082,1085,1086,1087,1088,1090) 755,000

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	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	106,0000
CD	Morgan Stanley (1086)	4.65%	05/30/2029	05/22/2024	100,000

CD	Wells Fargo (1088)	4.3%	06/09/2026	05/29/2025	129,000
CD	State Bank (1090)	3.75%	09/28/30	09/25/2025	150,000

Total Cash & Investments **\$1,123,054**
Assesments Receivable: Condo fees (1310) **3,095**

Tom Bell reported that since inception date of November 24, 2022 to April 14, 2026 our CD Ladder earned an annualized return of 4.33% (cumulative rate of 15.44%).

4. Insurance

Igor further explained the increase with insurance and hence increase in CDS dues. The CDS community are older framed units with no sprinklers. Roofs are 20 years old.

Insurance is three times higher than it was in 2017.

Insurance Summary: Igor went over a summary of insurance (on pages 8-11 of the agenda). Page 12 suggestions for owners recommended coverages.

5. BUSINESS OF THE CONDOMINIUM:

Significant Activities:

Engineering and Review of Bulkhead and Finger Piers. Replacement costs have significantly increased since the reserve study. With the extreme cold weather earlier in the year, pilings needed to be pounded back in and repaired. Some of the piers are not in great shape; safety is the focus. Certain pieces of boardwalk will be replaced. Stay tuned for further information.

Ongoing Activities: Continuing to look at fire safety options – and replacing the building fire alarm bells & pull stations on Thursday & Friday, June 11 & 12

Damaged or rotted board replacement on boardwalk.

RESERVE STUDY – on Website – performed every 5 years – last time was 2022.

Update of the Owner's Directory:

Please keep Igor and Mann properties apprised of any updated address and phone information.

6. OLD BUSINESS

a. Keys on File

- Each unit owner must provide a current, working set of keys to the Mann Properties office. This includes keys for:
 - Front door
 - Storm door (if applicable)
 - Front cubby door
- If your unit uses a keypad, please call or email Mann Properties with the current access code.
- The office spends significant time tracking down keys and codes—your cooperation is appreciated.

b. Winterizing Your Unit

Please refer to **page 36** of the annual agenda document for important winterizing recommendations. Proper winterization helps prevent damage and costly repairs during colder months.

c. Parking Lot Permits (Rule 3)

- Parking permits were mailed to all owners three years ago for use in the lot.
- The permit must be **clearly displayed on the front windshield** of your vehicle.
- Failure to display a valid permit may result in a **\$250 fine**.
- If you do not have a permit, please contact Ana at Mann Properties.

d. Fireworks Prohibited (Rule 12)

- Fireworks are **not permitted** on Casa Del Sol property.
- While some fireworks may be legal in Maryland, they are **illegal in the Town of Ocean City**.
- Violations will be subject to enforcement and possible fines between \$250 and \$1,000.

If you see a rule violation – there is now a way to submit an electronic form (see page 45 of agenda packet – send to Mann Properties. Need eyewitnesses when pursuing a violation.

Renovations – please use insured contractors – obtain appropriate licenses. CDS is tightening up renovation policies to avoid the ‘wake’ of cut out fire alarm systems and needing to call FirePro.

- **NEW BUSINESS: (Open to Owners)**
- Carol Rollins Unit 670 indicated that she had received several notices from Mann Properties that she is in violation because she does not have a storm door on her unit and wanted to discuss the matter. Adele Bradley thanked Carol for her comments and concerns and informed her that since the board received information that the matter was turned over to an attorney for possible legal action the board was unable to comment further and that all further communication will be done through the attorneys.
- Michael Sandridge Unit #638 inquired as to the possibility of having virtual attendance at the Annual Meeting. Adele responded that first we would have to check to see if the Bylaws allows that type of attendance to count toward a quorum and if it would be beneficial to the entire membership. If it is allowed the Board would discuss it at a future meeting and keep the membership apprised.
- It was noted that the front cubby doors are the Unit owner's responsibility

- Adele Bradley advised all owners present that the board now has an independent consultant that checks the buildings on a rotating basis for violations and safety issues. This was done to alleviate the board of the of having to use their summer vacations to police Casa Del Sol. If any violations or safety issues are found it is reported to Mann Properties who in turn notifies the board. Mann Properties then notifies the owner and request that the infraction be resolved.
- **ELECTION**
Karen Dean Unit 770A, Bill Oldham Unit 664 and Richard Stryjewski Unit 624 were all elected by acclamation.
- **ANY OTHER NEW BUSINESS – N/A**
- **ADJOURNMENT**

At 10:01 AM, Ed Paulsen of Unit #674 made a motion to adjourn the meeting. Dave Papura Unit #662 seconded the motion, and it passed unanimously.

SPECIAL BOARD MEETING TO ELECT OFFICERS

Following the adjournment of the Annual Meeting, the Board met to elect officer positions.

Motion: *A motion was made by Lou Napoli to keep current officers intact - naming Adele Bradley as President, Bob Surrette as Vice President and Tom Bell as Treasurer. Lou also added to have Karen Dean replace Suzy Hartz as secretary. Bill Oldham seconded the motion. The motion passed unanimously.*