



## Board of Directors Meeting Minutes January 24, 2015

**1. Calling the Meeting to Order**

The meeting was called to order by Roger Vinci, Board President, at 10:55AM.

**2. Establish Quorum**

All Board members (Roger Vinci, President; Lars Eriksson, Vice President; Kenneth Rhodes, Secretary; Robert Glassmyer, Treasurer; Dale Fage, Director; James Lacovara, Director) were present in person.

**3. Proof of Notice**

Tyler Brown, association manager, stated that notice of the meeting had been given.

**4. Election of Officers**

**a. Treasurer**

After short statements by Robert Glassmyer and James Lacovara concerning their candidacy for association treasurer a vote of the board was held to appoint the Treasurer position. This vote was held by secret ballot with the manager counting votes. The vote totals were four (4) for Robert Glassmyer and two (2) for James Lacovara. With that vote Robert Glassmyer will be association Treasurer.

Roger Vinci asked that item 9.a.i. be moved up on the agenda. Without objection to this move he asked the manager to explain the idea of a 7<sup>th</sup> Board member. After discussion it was determined to leave the board at the current six (6) members.

**5. Reading of Minutes of Previous Board Meeting**

A motion was made by Lars Eriksson, seconded by Dale Fage, and approved unanimously to accept the December 6, 2014, Board minutes as written. The December 6, 2014, Annual Meeting minutes were also approved for distribution to the membership. These minutes will be submitted for membership approval at the next membership meeting.

**6. Treasurer's Report**

A report was given consisting of the association account balances as of December 31, 2014. The treasurer's report will be made part of the record of this meeting.

**7. Manager's Report**

A summary of the written report was given. A copy of the report will be made part of the record of this meeting.

## **8. Committee Reports**

### **a. Rental Committee**

Rental numbers for 2014 were presented and discussed in comparison to 2013 and 2012. Discussion was also had concerning the possible grading/ranking of units in the rental pool and the possibility of raising rental rates to fund an improvement fund or other rate increases. These items are to be referred to the rental committee for consideration and recommendation.

### **b. Technology Committee**

The Bright House Networks bulk expansion is proceeding. Most owners have scheduled appointments to have the needed equipment installed. Most owners and renters have reacted positively to this change.

### **c. Security Committee**

No update was given.

### **d. Grounds Committee**

An update was given concerning the landscaping and general cleanliness of the property. The sidewalk cleaning machine has been purchased and is being used regularly.

### **e. Maintenance Committee**

A motion was made by Kenneth Rhodes, seconded by Dale Fage, and voted down 3-3 with Lacovara, Glassmyer, and Fage voting in the negative to hold a minimum of \$400,000 in the reserve account at all times.

A motion was made by Dale Fage, seconded by Lars Eriksson, and approved 4-2 with Glassmyer and Lacovara voting in the negative to hold enough money in the reserve account at all times to cover the largest insurance deductible the association could incur.

A motion was made by Dale Fage, seconded by Lars Eriksson, and approved unanimously to authorize the manager to proceed with bidding and scheduling of a painting/concrete project to encompass the walls/walks/decks as well as the 5<sup>th</sup> floor walkway lid with a target start date of Fall 2015 or Spring 2016 depending on scheduling and contractor availability.

A motion was made by James Lacovara, seconded by Kenneth Rhodes, and approved unanimously to start the process of repairing the subsidence of the North ocean deck.

After discussion it was determined that the condition of the water shutoffs for the stacks should be assessed with repairs being performed on an as needed basis. These repairs should attempt to inconvenience renters and owners to the smallest amount possible.

A motion was made by Kenneth Rhodes, seconded by Lars Eriksson, and approved unanimously to perform a door modernization on the South elevator in the fall of 2015.

A motion was made by Lars Eriksson, seconded by Jim Lacovara, and approved unanimously to perform elevator interior refurbishment at the conclusion of the concrete and painting projects.

**9. Unfinished Business**

**a. Governing Documents**

**i. 7<sup>th</sup> Board Member**

This item was previously addressed with no motions being made.

**ii. Amended and Restated**

A motion was made by Kenneth Rhodes, seconded by Robert Glassmyer and approved unanimously to move forward with the finalization and recording of the consolidated/compiled association documents.

**10. New Business**

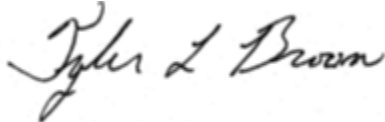
**a. Unit 201 Request – Owners Committee**

Per the request of the owner of unit 201 the board established an owners committee to be chaired by either Dale Fage or James Lacovara. This committee will be an advisory committee only with no authority to spend association funds. They will also determine their meeting dates.

**11. Adjournment**

With no further business to come before the board the meeting was adjourned at 1:05PM.

Respectfully Submitted:



Tyler Brown CFCAM, CMCA, AMS, PCAM  
Manager, Errol by the Sea Condominium Association, Inc.



Kenneth Rhodes  
Secretary, Errol by the Sea Condominium Association, Inc.