



Board of Directors Meeting
October 30, 2015

1. Calling the Meeting to Order

The meeting was called to order by Roger Vinci, President, at 10:00AM.

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 was provided to owners.

4. Reading of Minutes of Previous Board Meeting

a. October 24, 2015

A motion was made by Dale Fage, seconded by Kenneth Rhodes, and passed unanimously to approve the minutes as written with the addition of language at the conclusion of the second paragraph of Item 8, Budget adoption that reads, "The 2016 maintenance fees will be enacted as previously noticed to the membership."

5. New Business

a. Engineer Presentation

A report was given by Keystone Engineering concerning the findings of the building condition analysis. This presentation and subsequent questions lasted approximately two hours.

There was a short break to allow the engineer to depart. There was discussion following the break about the information in the report and the Association's path toward beginning repairs. This discussion included needed repairs, previous repairs, window and door specifications, finances pertaining to the repairs, and anticipated start dates. No decisions were made about these matters as more information is needed prior to finalization.

Roger Vinci established a financing committee, originally comprised of Dale Fage, James Lacovara, and Lars Eriksson to investigate possible financing of repairs. If you are interested in serving on this committee, please contact the office.

A motion was made by Kenneth Rhodes, seconded by Dale Fage, and approved unanimously to notify and inform the membership of the board's desired intent

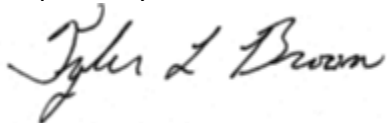
to collect additional funds to begin the process of funding the repairs specified by the building condition analysis, allocated to each owner based upon their ownership percentage, during the 2016 fiscal year. The anticipated collection amounts are listed below. The nature and timing of this collection will be discussed at a future board meeting.

Anticipated Additional Collection in 2016					
Unit Numbers	Fractional Proportion		Unit Numbers	Fractional Proportion	
GROUP I:			GROUP V:		
101; 102; 124; 125; 126	0.0090	\$9,000.00	113	0.0055	\$5,500.00
201; 202; 224; 225; 226	0.0093	\$9,300.00	213	0.0057	\$5,700.00
301; 302; 324; 325; 326	0.0095	\$9,500.00	313	0.0059	\$5,900.00
401; 402; 424; 425; 426	0.0096	\$9,600.00	413	0.0059	\$5,900.00
501; 502; 524; 525; 526	0.0097	\$9,700.00	513	0.0061	\$6,100.00
GROUP II & III:			GROUP VI:		
118; 119; 120; 121; 122; 123	0.0082	\$8,200.00	107; 108; 109; 110; 111; 112	0.0059	\$5,900.00
218; 219; 220; 221; 222; 223	0.0084	\$8,400.00	207; 208; 209; 210; 211; 212	0.0062	\$6,200.00
318; 319; 320; 321; 322; 323	0.0086	\$8,600.00	307; 308; 309; 310; 311; 312	0.0064	\$6,400.00
418; 419; 420; 421; 422; 423	0.0087	\$8,700.00	407; 408; 409; 410; 411; 412	0.0065	\$6,500.00
518; 519; 520; 521; 522; 523	0.0089	\$8,900.00	507; 508; 509; 510; 511; 512	0.0067	\$6,700.00
GROUP IV:			GROUP VII:		
114; 115; 116; 117	0.0075	\$7,500.00	103; 104; 105; 106	0.0062	\$6,200.00
214; 215; 216; 217	0.0077	\$7,700.00	203; 204; 205; 206	0.0064	\$6,400.00
314; 315; 316; 317	0.0079	\$7,900.00	303; 304; 305; 306	0.0066	\$6,600.00
414; 415; 416; 417	0.0080	\$8,000.00	403; 404; 405; 406	0.0067	\$6,700.00
514; 515; 516; 517	0.0082	\$8,200.00	503; 504; 505; 506	0.0069	\$6,900.00

6. Adjournment

There being no further business to come before the board the meeting was adjourned at 1:08PM.

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.