

Oakridge V Condo Association, Inc., Board Meeting Minutes
(Submitted by: Donna Capobianco)

DATE: 08-02-2019

TIME: 3:30 PM

Roll : David Barbieri Robert Tanguay Donna Capobianco Pierre Roy Michael Konowitz Jaime Morice
Jules Kesselman absent.

Minutes of Previous Meeting(s): Motion by Jaime with mold correction changed to unit 4101 to accept as written minutes dated 7-17-19

2nd by Robert Discussion: Questions asked and answered.

Action: All in favor/ all opposed. Passed ☒ Failed ☐ Abstentions (uncounted)

Treasurer's Report Year to Date: as of June 30, 2019

Current Assets:

Operating Acct \$47,855 Petty Cash \$2,467 Reserves \$334,355 Accounts Receivable \$0

Prepaid Expenses \$15,054 Total Current Assets: \$399,731

Current Liabilities:

Net Insurance Claim \$22,849 Accrued Expenses \$268 Pre-paid Assessments \$2,841

Current Liabilities: \$25,958 Reserves: \$334,355 Total Liability: \$360,313

Equity: \$35,774

Income: \$3,644 Total Income & Equity: \$39,418 Total Liability & Equity \$399,731

Revenue: \$76,050

Expenses: \$72,406

Net INCOME: \$3,644

President's report:

1. Roof issues discussed. Much variation between JM and Best as to ponding issues and warranty. Board voted to do repair. See motion.
2. 4101 owner present, heard vote to repair and was told owner needs to repair enclosure as agreed.
3. Transition to Seacrest discussion.
4. Budget to be prepared by Donna & Ray (volunteer), David and Jaime. Donna will provide timeline.
5. Stucco replacement project: David will find out if we have permit number.
6. Surge protector: David will check it is installed. Mike will take a look. Donna will text Mier.
7. Donna will work with Pierre starting mid-Nov. on Document Project.
8. Teleconferencing for Board meetings, agreed to as 20-20 project.
9. Robert will find out if law requires and Seacrest will provide association website.
10. Donna will add potential part time, self employed admin assist position into budget along with new elevator ceiling lights.
11. Treasurer's report inadvertently omitted and added after.

Old Business: NA

New Business:

Motion by David to accept Best emergency proposal to reseal and repair per JM demands not to exceed \$5,000.

2nd by Robert Discussion: Questions asked and answered.

Action: All in favor/ all opposed. Passed ☒ Failed ☐ Abstentions (uncounted)

Motion by Robert to cancel previously approved Best proposal for additional trenching, etc.

2nd by Pierre Discussion: Questions asked and answered.

Action: All in favor/ all opposed.

Passed ☒ Failed ☐

Abstentions (uncounted)

Member Comments

Meeting Adjourned