

Oakridge V Condo Association, Inc., Board Meeting Agenda

DATE: 08-17-2018

TIME: 3:30 PM

Roll : Donna Capobianco Ray Capobianco Steve Schwartz Julie Kesselman Jaime Morice Robert Tanguay David Barbieri (Property Manager Renata Zuk attending)

Minutes of Previous Meeting: Motion by Donna to accept 8-3-18 minutes as written.

2nd by David Discussion: Action: Passed

New Business: Fire Insurance proceeds total approx. \$110,000. Actual proposals total to date \$80,612. By end of year reserve account other cap improvements will total about \$24,000. Remaining concrete contract payments will take up at least \$20,000 of that. We will have a negative balance in the elevator account of \$2,209. If we transfer \$10,000 out of the Insurance Proceeds account into Reserve we can put \$2,209 into Elevator to make that a zero balance at year end and place \$ 7,791 into Other Cap Improvements to fund the entire BBQ Recreation Area.

Motion by Donna to transfer \$10,000 out of Insurance Proceeds GL#23001 and place \$2,209 into Reserve Elevator acct and \$ 7,791 into Reserve acct Other Cap Improvements.

2nd by Jaime

Discussion: Questions raised and answered.

Action: Passed

Member Comments: Budget discussed line by line. Board agreed to a proposed increase from \$211 to \$215.

Meeting Adjourned