

Oakridge V Condominium Association, Inc.

Board of Directors Meeting

January 19, 2017

Called to Order:

Meeting called to order at 3:30PM by Ray Capobianco.

Determination of Quorum/Roll Call: A quorum of the Board was present: Ray, Allen, Steve, Yvon and Jules. Jess Levin was absent.

Also present was Bonnie Platti, LCAM of Condominium Concepts Management.

Proof of meeting notice was verified.

Open Forum: No other members present.

Approval of Minutes:

December Board meeting: Motion by Ray to approve the December Annual and Board meeting minutes from December 17, 2016. Seconded by Allen. All in favor. Motion passed.

Treasurer's Report:

Ray reviewed the numbers as of November 2016 as December is not yet available. The following are the balances as of November 30, 2016:

Operating: \$22,969 Reserves \$183,006 Petty Cash \$1,000 Passed due unit fees \$4,596.00

Total Assets: \$211,571 Total Liabilities: \$28,680 Reserves \$183,006 Income and Equity: \$ (115) Total Liabilities and Equity: \$211,571

Total Income: \$119,132 Total Expenses: \$119,247 Net Loss: \$(115)

Correspondence: None

President's Report:

- Check with Seacrest regarding the payment for the French Drains as they never billed us.
- Telephone Service ATT Line is \$61/month
- Funds at year end in operating to ask CCM to transfer excess into reserves
- Delinquency - Bonnie from CCM will send emails or call owners that have not paid January.
- Both stacks at end of building have been completed water sealing and are being painted
- Couple of issues this week:
 - o 4102 said they had roof leak. David Ross from Certified Roofing Specialists and Ray checked the roof and it was completely dry (possible old leak before the project was done in September).
 - o 3109 water in vent/master bathroom. Owner in 2109 has damage on ceiling from water. Not known at this time where water is coming from. Owner to monitor it next time she showers or use sink to see if there is a leak. No problems in 1109 or 4109.

Old Business:

- Need copy of keys to unit 3108 in case of emergency. Unit just foreclosed. Need to contact the bank representative listed on door.
- 2113 there was no permit for electrical work done in unit.

New Business:

Ray made a motion to nominate Jaime Morice to the board of directors. Yvon seconded the motion. All in favor. Motion passed. Jaime Morice has been appointed a director on the board.

Allen brought up the tasks for Angel, the janitorial person. Floor should be power washed once a month and the laundry rooms need to be mopped. Jules brought up the fixture on the 2nd floor by the elevator which was just replaced but keeps burning out every two months. Ray said we can monitor it as it was just replaced to see how long it lasts this time before we need to call an electrician to replace it.

With no other business, Ray made a motion to adjourn the meeting at 4:14PM. Allen seconded the motion. All in favor. Motion passed.

Respectfully written by
Bonnie Platti, LCAM
For and on behalf of Oakridge V Board of Directors