

Annual Board of Directors Meeting – February 10, 2025

Call to Order

The regular meeting was called to order at 7:00 pm by Lee Reiff, President of the Board of Directors (BOD).

Roll Call

A roll call of BOD members was called by Lee Reiff, President. Present we're Donna Balta, Treasurer; and Laura Coughlan, Secretary; Barbara Reinke, Director and Mary Breier, Director. Sandy Dittman was present, representing Managing Agent – SP Management.

Minutes

The minutes of the November 11, 2024 meeting were made available to the Board and posted to the website in draft. Motion to officially accept the minutes made by Laura and seconded by Donna – PASSED unanimously by the Board.

Financial Report

Donna Balta presented and the Board accepted the Financial Report as of January 31, 2025 showing the assets of the Association as:

First Citizens Bank	\$	6,639.31
Gold Coast - MMA - 8199		112,022.00
Gold Coast - CD - 10803 - 12 MONTH		75,000.00
Gold Coast - CD - 10802 - 6 MONTH		75,000.00
TOTAL ASSETS	\$	268,661.31

Old Business

- A. Dog Issues - letters will be sent reminding unit owners that dogs are to be walked off of Brookside East property
- B. Tow Signs - these have been installed and the problem seems to have been corrected

New Business

- A. 7710 - a resident accidentally hit the bottom panel of the garage door but it has been repaired; a replacement panel will be replaced shortly.
- B. 7716 had a water leak that began on the fourth floor and went all the way down to the garage. The leak was caused by renovations that were done incorrectly and without prior authorization in a fourth floor unit. All major renovations must be outlined in the **Application for Improvement or Architectural Change** form and then approved prior to commencement of work. This form was distributed at the Board meeting and will be included in future closing documents.
- C. The new contract with Three Brothers Landscaping, reflecting an increase of \$70.00 per month was approved by the board.
- D. The Special Assessment was discussed. It was explained that 3 bids had been received. The breakdown will be \$69.00 per month for 18 months. This is a complete tear off. Commercial gutters will also be installed. 15 years warranty on labor and lifetime on shingles.
- E. Other repairs to be considered in the future would be Tuckpointing, drivet, parking lot resurfacing. The money in the reserves is usually for emergency expenses (i.e., elevator repair, inspection expense, sprinkler repair)
- F. Discussion of increase in insurance due to claim history.
- G. A unit owner very strenuously stated that the watermark of **DRAFT** being on the minutes was "illegal". It was determined that there is nothing in the bylaws that supports this comment.

Lee Reiff motioned to adjourn the meeting and Laura Coughlan and Donna Balta seconded the motion. Meeting adjourned at 7:31 pm

Floor open for other topics for discussion by homeowners

