

Condo #1
Board Meeting
March 2, 2016

Board Members Present: Hillard Cohen, Marge Ford, Sharon Nathanson, Marjorie Goodman, Carol Kaufman, Irv Settleman, Neile Eisner and Mike Grier, Village Management. Not present: Valerie Wilson and Gail Mandell. Condo 1 resident Brigid Kernan also attended the meeting.

Hillard Cohen called the meeting to order.

Treasurer's Report

Hillard gave the Treasurer's report. As of January 31, 2016, Total Assets are \$445,325. Of this amount \$332,737 is in the Replacement Reserves and \$112,588 is in the Operating Accounts. Given the January 2016 snowfall, costs will exceed budget in this area. The 2015 Audit is in the process of being completed as well as a Reserve Study.

Management Report

Mike gave the management report. There is one unit in arrears. There are no other issues regarding payment of condo fees. A list of Capital Expenditures to date was also provided.

Committee Reports

Building Committee- Mike and Hillard will be walking around the property to look at the areas which need to be repaired or replaced this year including fences, concrete walkways, etc. Stenciling of parking spaces will be completed this spring.

Landscaping Committee—Hillard, Valerie, and members of the Landscaping Committee will be meeting this week with Bob Jackson to discuss repair of the Green due to the snow storm and also to formulate a plan for correcting the swales.

Cross Keys Management Corporation Report

Mike reported that the Deli has signed a new 5 year lease. Ashkenazy contractors are continuing work on the entrance and on the plaza next to Donna's. Coppermine Field House has renovated the interior of the former tennis barn and conducts adult and juvenile programs there. There is no news on when the plan to renovate the Village Center will begin.

New Business

Brigid Kernan requested that the Board secure FHA approval for mortgages and reverse mortgages. After discussion on the issue the Board unanimously voted to gather further information on the process and costs to the Association. Once the information is received, a vote will be taken on whether to proceed or not proceed.

Neile Eisner gave a report on the development of a Condo #1 website. A committee has been formed and is working to update the information in the Condo Resident Manual and incorporate other information pertinent to living in the community. There will be both a public section and a private section which will only be available to residents.

The next scheduled Board Meeting will be held Wednesday, June 15, 2016 at 6:30 p.m. in the Clubhouse.

Sharon Nathanson
Secretary