

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF MAJESTIC CONDOMINIUM ASSOCIATION
HELD APRIL 25, 2006

Pursuant to written notice to each of the members of the Board of Directors (the Board), a Meeting of the Board of Directors of Majestic Condominium Association, (the "Corporation"), a District of Columbia corporation, was held at Washington, DC, on April 25, 2006, at 7:30 PM.

The following persons were present throughout the meeting:

- Ken Davidson
- Anand Trivedi
- Michael O'Neill
- Brian Wrenn

being all of the members of the Board of Directors.

Ken Davidson, President of the Corporation, presided as Chairman of the meeting, and designated Anand Trivedi to act as Secretary of the meeting.

The Chairman called the meeting to order.

I. Approval of Minutes

The minutes of the Meeting of the Corporation held at Washington, DC, on March 23, 2006, at 7:30 PM were approved, signed by Trivedi the Secretary of the Board, and inserted into the minute book of the Corporation.

II. Welcome Package

O'Neill will take the point on all modifications to the welcome packet. Chatel has sent us a preliminary version. Everyone should send their input to O'Neill. O'Neill will have this done by Wednesday, May 3rd, 2006.

Off the top of our heads we know we need to add reminders regarding floor coverings, window coverings, and noise considerations.

Also will we be adding the rules and regulations that weve discussed and have a soft copy of to the packet?

- **AI:** Everyone shall provide modifications to ONeill by next Monday, May 1st, 2006
- **AI:** ONeill shall complete modifications and send to Wrenn by May 3rd, 2006
- **AI:** Wrenn shall forward completed Welcome Package to Chatel

III. **Delinquencies Late Fees and Interest Charges**

We began with a discussion of policy for delinquent accounts. By-laws state that condominium fees must be received by the 10th of each month.

Our understood policy is as follows: A soft letters will go out for late notices on the 15th of each month. Late fees are 10%. A following letter will be sent at 30 days. After four months, we go to collections.

However, we are still unclear on the calculations of late fees and interest accruals.

Along the lines of delinquencies, information on the situation with Unit 308 was requested. No new information was known.

- **AI:** Wrenn shall ask Chatel to provide an explanation, based on the bylaws, in plain English, of the fee schedule and perhaps ask them to provide an example should they deem it necessary.
- **AI:** ONeill shall provide information regarding current delinquencies to Chatel, including an inquiry into the situation involving Unit 308, by COB April 26th, 2006.

IV. **Treasury Issues**

Discussion on various treasury related matters followed.

It was confirmed that we have all new accounts with Chevy Chase. We are still waiting on deposit records to resolve current delinquency discrepancies. It is unclear whether Chatel or ONeill was to follow up with Chevy Chase on this matter.

ONeill will follow up with Chatel regarding the status of the audit and the filling of the Associations taxes.

ONeill will also provide feedback to Chatel regarding the proposed budget.

- **AI:** ONeill shall follow up with Chatel regarding all matters related to the Treasury, including deposit records from Chevy Chase, statuses of the audit and tax filings, and feedback regarding the proposed budget.

V. **1st floor hallway**

Chatel has provided a rough pricing regarding the costs of a few options. Wrenn suggested that we go with the \$1200 glazing as it appears that the other options were too pricy. However, the board feels that we need more information about the bids received before we can go forward. We would like to see a more detailed quote from the contractor(s) including company name(s), quality of the proposed glazing, whether the proposal is an estimate of a quote, also a breakdown of what annual costs would be for the various options. For example, a yearly glaze could be cheaper now, but an expensive runner may be cheaper per annum. These costs need to be outline on a per annum basis.

The following were some of the items discussed during the last meeting:

GLAZE How long will this last? How many hallways? What type of finish? How much time to do? What are the price ranges, from three vendors? What would need to be done for care? What is the durability?

REFINISHING + RUNNER How long will this last? How many hallways? What type of refinish + runner? How much time to do? What are the price ranges from three vendors? What would need to be done for care? What is the durability?

- **AI:** Wrenn shall ask Chatel for the above outlined proposals.

VI. Management

It is unclear at this point whether the perceived lack of response from Chatel is their fault. What is needed at this point is a spreadsheet, similar to the one created when we were self-managing, that outlines what needs to be done, whether we asked Chatel to do it, when we asked them to do it, whether it was done, and when it was taken care of.

- **AI:** Trivedi shall put together a dashboard based on past minutes and relevant email messages.

VII. Meetings

Our next board meeting is tentatively scheduled for Tuesday, May 9th, 2006. Once we have settle on our action regarding AD Holdings, finalized a budget, review results of the pending audit, and potential contracted a building assessment to analyze of finances, we shall schedule an Association meeting.

- **AI:** Wrenn shall request the presence of Chatel representatives.

VIII. Pest Control

It has been confirmed that Unit #3 has termites. Kelby Johnson has stepped up to research several pest control contractors. We need to let Chatel know immediately, query them on their procedures for handling pests, and request immediate action to assess the rest of the building.

Not knowing the full details of these procedures the board questioned the costs of the full treatment, methods of inspection of the building (i.e. will entry be required in the units), and other general questions regarding pest control.

- **AI:** Wrenn shall immediately inform Chatel via email and follow up via telephone at SOB April 26th, 2006.
- **AI:** Chatel shall take any immediate actions required to eliminate the current problem and prevent future ones.

IX. Trash

Is there another bin on its way from Waste Management?

- **AI:** Wrenn shall follow up with Chatel to see if this has been requested.

X. Cleaning

MaidPro continues to perform poorly. Cleaning and grass mowing service is mediocre at best. It also appears that they are using an incorrect solvent on our hardwood flooring in the hallways. We are being charged \$800 per month and it appears that we are not getting what we pay for. When AD Holdings charged us \$1200 it at least was for good service.

We shall request that Chatel begin to research quotes for better, and potentially cheaper, service.

- **AI:** Wrenn shall ask Chatel to get quotes from other cleaning agencies
- **AI:** Wrenn shall ask Chatel to contact MaidPro regarding poor service and to ask that they use proper cleaning products on the hardwood floors.

XI. Adjournment

There being no further business to come before the meeting, the meeting was, on motion duly made and seconded, adjourned.

XII. Action Items

Below is a list of action items stemming from discussions during this meeting:

- **AI:** Wrenn shall ask Chatel to provide an explanation, based on the bylaws, in plain English, of the fee schedule and perhaps ask them to provide an example should they deem it necessary.
- **AI:** O'Neill shall provide information regarding current delinquencies to Chatel, including an inquiry into the situation involving Unit 308, by COB April 26th, 2006.

- **AI:** ONeill shall follow up with Chatel regarding all matters related to the Treasury, including deposit records from Chevy Chase, statuses of the audit and tax filings, and feedback regarding the proposed budget.
- **AI:** Wrenn shall ask Chatel for the above outlined proposals.
- **AI:** Trivedi shall put together a dashboard based on past minutes and relevant email messages.
- **AI:** Wrenn shall request the presence of Chatel representatives.
- **AI:** Wrenn shall immediately inform Chatel via email and follow up via telephone at SOB April 26th, 2006.
- **AI:** Chatel shall take any immediate actions required to eliminate the current problem and prevent future ones.
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- **AI:** Wrenn shall ask Chatel to get quotes from other cleaning agencies
- **AI:** Wrenn shall ask Chatel to contact MaidPro regarding poor service and to ask that they use proper cleaning products on the hardwood floors.

Anand Trivedi, Secretary of the Corporation