

MINUTES OF THE MEETING
OF THE MEMBERS
OF MAJESTIC CONDOMINIUM ASSOCIATION
HELD JUNE 28, 2006

I. Call to Order

The meeting was called to order by Ken Davidson, President of the Association. A sign in sheet and agendas were handed out. This was followed by a brief introduction of community members – old and new.

II. Elections

Elections were not held because we did not establish quorum of 25% of unit share. If you are, or you know a unit owner who would be, interested in being a member of the board please inform us at majestic-board@yahoo.com.

III. Treasury Report

Michael Oneill, Treasurer of the Association, presented several hand outs outlining the budget. The hand outs outline the past budget under AD Holdings and as we self managed, the present budget under Chatel (for the three months March – May), and a version of the future budget. These hand outs will soon be available at <http://finance.groups.yahoo.com/group/majestic-condo/files/>. Any questions regarding the budget can be passed along through majestic-board@yahoogroups.com.

The past:

For the period starting under AD Holdings until we received the books in November 2005 all expenditures are accounted for and none are extraordinarily suspicious. One may notice the two large expenditures. These were for the flood that occurred in May 2005 and all but the \$5000 insurance deductible were recovered.

The present:

We have approximately \$42,000 in the bank. We outlined some of the major expenses, including the pest control issues. A hand out outlining the months from March to May is available for download.

The future:

We have a budget that is available for download. It outlines many of the recurring expenditures as well as some of the one-off expenditures we are expecting in 2006-7. This budget has not been ratified as of yet.

There was a question regarding the recurring charges from Splaine, the security company. These charges have dramatically reduced in the new budget. The question is why it is drastically less, or why was it more and what do these charges cover. Ken Davidson has a planned call to Splaine and will ask them then.

There are approximately \$2,200 in dues and delinquencies outstanding. We now have fully outlined the delinquency policy in the Welcome Package handed out either at the unit door or at this meeting.

Also, Chatel will perform our taxes and an audit in July.

IV. Verona Park Construction

The external construction of the building next door is nearly complete. There have been a few issues regarding damage to our property due to the construction. Most of which have been addressed. If you notice any new damage or concerns, please forward those concerns to the board.

We still are pursuing the issues with the back gate, the landscaping, including the grass to the side and curbside, the lights in the pavement.

The issue regarding the crack along the building was determined to be cosmetic by an independent structural engineer. We will be following up with our contractor as well as with the contractor next door regarding receiving a full report.

Also, note that, due to the noise violation caused by their generators, they did receive a fine from DCCRA.

V. Legal action against AD Holdings

After much deliberation and consultations with several lawyers, the Board of Directors has decided not to pursue action against AD Holdings at this time. The return on investment on any legal actions would not be sufficient to warrant pursuance. Do note that there is no statute of limitation on this type of pursuit so it can be readdressed at any later date. Also note, that there is merit in filling a complaint with DCCRA against AD Holdings.

VI. Pest Control

The pest control problem that occurred a few months ago has been resolved. We currently have a contract with Orkin and it is in the buildings benefit to maintain that

contract. This will be added to the budget moving forward. There was no discernable damage to either the units or the building itself.

VII. HVAC

At this time, the readjustment to the thermostat seems to have alleviated the heat and humidity in the halls and stairwell. A service call has been made McCarthy to diagnose and service the unit. This company is known to be an expert regarding the brand of HVAC units in the building.

VIII. Trash

The addition trash bin that we ordered seems to have solved our overflow problems. There is obviously an added expense. Please still be mindful not to throw trash into a full bin. There are three bins: two on the southwest corner and one on the southeast.

IX. Cleaning Services

After using MaidPro for a period of a few months during our self management, the board has chosen to return to using Suite Services for cleaning. They will begin servicing the building starting July 1.

X. Elevators

The board will be looking into noise and vibration dampening possibilities for the elevator. Also, if you notice the elevators malfunctioning, please refrain from flipping the switch as this will reset the diagnostic codes. We now have a service contract with the manufacturer and they need these codes to discern the cause of the malfunction.

XI. Landscaping

We have taken several proposals to maintain our landscaping. We are pleased to announce that we have accepted a proposal from Glenn Bly, resident of the Majestic. He has proposed to provide basic services at no cost for labor.

XII. Gates

Once again, we are having problems with the gates being left open. Please be vigilant and close the gates behind you and/or if you notice them open please close them. We do realize that this may be mostly due to the neighborhood vagrant traffic, but it is still in our interest to mind these gates. The board is looking into options to self close these doors, i.e. springs, hydraulics, etc, but there is still the concern of the stability of the gates and fences themselves.

XIII. Welcome Package

The welcome packages were handed out either at the unit door or at the meeting. If you notice any problems, typos, incorrect information, etc., please inform Chatel.

We would like to point out a few items in the package that are from the bylaws that may have been overlooked

1. Move in/Move out fees. There are fees for moving in and out of the building. Each unit owner is responsible for paying this fee when you move out and in. Please review this policy in the bylaws and/or the welcome package. Note, that this includes renters who are moving in and out.
2. ALL leases signed with tenants need to be on file with the Board of Directors. The minimum length of a lease is six months.
3. Unit owners are responsible to maintain a reasonable level of noise. DC law requires that 75% of exposed floors in living areas (not kitchens, baths, and hallways) be covered by carpeting.
4. No signage shall be posted in the windows of the units.

XIV. Future Expenditures and Amenities

The Board of Directors will request that Chatel perform a building reserves analysis. A reserves analysis will give us some idea on what we need to maintain in reserves to cover major unforeseen expenses such as roof replacement, hurricane recovery, etc.

A few other possible expenses that the Board has been considering are outline below.

1. Storage: You may have noticed the pencil markings in the basement. These markings are outlines for potential storage units for each unit. As it stands the current proposal has been deemed too expensive. The Board will be soliciting more proposals as well as assessing actual needs, and various options for funding these units.
2. Security: We have priced out a plan to make use of the existing video surveillance wiring to monitor the building. The costs would be approximately \$1500, which would include 3 cameras and a monitoring station.
3. Floor protection: We have recently refinished the floor on the first floor. This was done as it was immediately necessary. The board is looking into several options for long term care and maintenance. The current finish would have to be done every two to three years. Other options include “basketball floor” quality finishing or a carpet runner. A long term cost analysis needs to be performed before we can assess the best option.

XV. Questions from the Floor

T asked a question regarding installation of satellite dish television on the roof. T was tasked with further research to determine the options available. The Board would like to prevent any kind of satellite farm from cropping up on the roof.