

Majestic Condominium Board of Directors
Meeting Minutes
May 4, 2009

Meeting called to order at 8:05 p.m.

In attendance: Flagg Youngblood, President
Brian Wrenn, Vice President
Joe Carroll, Treasurer
Tony Hawkins, Member-at-Large
Kerri Stelcen, Member-at-Large
Katy Molen, Secretary

Finances:

Joe Carroll provided the Board with a status of the Majestic's operating account - \$28,241.17 and the capital reserve - \$48,622.26. The transfer of \$17,000 from the operating account to the capital reserve has been approved and will be reflected in the next financial statement.

- Delinquencies: the following units remain delinquent with respect to condominium dues: Unit 203 (\$2,157.20), Unit 401 (\$7,658.08), and Unit B01 (\$10,973.34). Unit 105 has paid the past amount due and is now current.
There is no further information on the foreclosure of Unit 401, this unit remains vacant. The bank foreclosed on Unit B01 on April 7, 2009, and the Unit was sold.
- Audit: Joe signed off on the 2007 audit. The 2008 audit will start in August.
- WASA: the Board must reinitiate the process to request a hearing with WASA because WASA mishandled procedural matters on its end. Joe informed the Board that our current budget can cover the adjusted water expenses, which are now roughly \$2,500 per month. However, due to the higher water expenses, the Board may not be able to add funds to the capital reserve by the end of the year, unless the delinquencies get paid off.

Legal:

The Board received a letter from Wells Fargo inquiring about the delinquencies of Unit B01. Brian stated that including liens, legal fees, and late dues, Unit B01 owes the association approximately \$20,000. Our attorneys filed against Unit B01 two separate claims, each for \$5,000 in Maryland Small Claims Court.

Upkeep:

- The AC in the building has been set at 78.
- Sprinkler system repair – the Board concurred that further information was required before approving this expense.

- Landscaping: Flagg described several landscaping options to improve curb appeal. Metal planter boxes could be installed in around the two trees in front of the building – landscaping company estimated this improvement at \$1,700. With respect to the side areas of the building, a pet playground could be created for \$5,000 to \$5,600. The Board agreed that at this point there are more pressing improvements needed than these landscaping items.
- Painting: The Board concurred that the building needs an interior paint touch up. The Board is hoping to schedule the paint job in June/July. Brian said he would contact Katarina to see if we could get someone to touch up the hallways for \$1,500 to \$2,500.
- Metalwork: Joe informed the Board that he is having his security bars reinstalled this weekend. He mentioned that he will have his metal contractor look at our gates and the other metal work on the property.

Fines:

Brian motioned to have the ability to fine individuals who don't pay move in/out fees. These individuals would be fined at a rate of \$25 per day until move in/out fee is paid.

Adjournment:

Brian motioned to adjourn. Flagg seconded the motion; all present voted in favor, concluding the meeting at 9:00 pm.