

Majestic Condominium
Board of Directors
Minutes of the May 31, 2011 meeting

Meeting was called to order – 8:02PM

Members Present: Kerri Stelcen (President), Brian Wrenn (Vice President), Tony Hawkins (Secretary), Flagg Youngblood (Treasurer), and Patrick Pearsall.

Agenda Items

1. Building Improvements. Flagg presented an update on the Board's planned improvements. The installation of a camera surveillance system is set to begin on June 6. The installation shall include four cameras and a 4-port DVR. The painters are also scheduled to finish the interior hallways around the same time. Other improvements under consideration include concrete resurfacing (approx. - \$12,000/bids are being sought), fence replacement (approx. - \$15,500/bids are being sought), and elevator noise abatement (estimated at \$1560).
2. Delinquencies. All of the current owners are up-to-date with the exception of unit 204. This owner ceased making required dues payments in January.
3. Finance Report. Flagg reviewed the balance sheet and reported that as of May 1 – the cash balance is \$4,086.44 and there is \$159,416.84 in the capital reserves.
4. Move-IN/Move-OUT Fees. The Board discussed an increase to the fees charged for moving in and out of the building after several residents failed to report damages to the property including scraps to wall surfaces and broken/cracked masonry. The current deposit of \$200 (\$125 is refundable in the event of no damage) was increased to a deposit of \$300 (\$225 refundable in the event of no damage).
5. Unit Keys. One owner was hesitant about providing keys to the Board because of questionable practices used by a previous property manager to enter her unit without advanced notification. Recognizing the way the current property manager and Board handles notification, the owner provided her unit key. The Board will review access protocols with Chatel to ensure that they continue to be followed.

Meeting was adjourned – 9:50PM

Next meeting of the Board of Directors will be July 26, 2011.

Minutes submitted by
Tony D. Hawkins, Majestic Board Secretary