

Majestic Condominium
Board of Directors
Minutes of the October 20, 2012 meeting

Meeting was called to order – 10:09AM

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

1. The purpose of this meeting was to discuss the insurance and repair work stemming from the recent run-off activity and subsequent water damage to the basement common areas and units. The Board voted and approved the estimate provided by Milestone One Construction Inc. Brian will contact the owners of units in the basement to inform them of how to replace the original fixtures as quoted in Milestone One proposal.

Resolution:

Recognizing the amount of time that has passed waiting for legal counsel to opine on the matter, and acknowledging that affected unit owners need to begin repairs on their units, we collectively resolve to alert basement unit owners to proceed with the work of their repair from water damage resulting from summer storms. After consideration and in consultation with legal counsel, the Board further resolves to pay deductibles out of association funds, consistent with reasonable estimates provided by Milestone One. Pursuant to the Bylaws, the Board finds it in the best interests of the Association as a whole to pay for unit owner repairs out of insurance proceeds paid to the Association as soon as possible and make up any and all shortfalls to repair costs of Common Elements through assessments as necessary for compliance with Section 10.8.3(c), if that section is applicable in this instance. (Approved – 10/28/12)

2. Legal Issues. The Board retained the services of Kass, Mitek and Kass to prepare an opinion letter on the insurance claim. Because those of us on the Board believe the Association failed to receive appropriate or timely representation from Chadwick, we voted to notify Chadwick of our intention to terminate our retainer.

Meeting was adjourned – 11:33AM

Minutes submitted by
Tony D. Hawkins, Majestic Board Secretary