

## Springtop Condo Association Board Meeting

October 23, 2018

The Board meeting was called to order at 6:36pm at the offices of Corner Property Management in Springfield, NJ. In attendance were: Rhonda McCain, Pete Cassese, David Young, and Dimitrios Angelis, taking minutes. Ed Madan attended via telephone. This constituted a quorum and the meeting was ready to conduct official business. Non-Board members in attendance were: Kesha Hughes, Zachary Chambers, Adnan Siddiqui, and David Vargas.

David Vargas led the meeting by taking the Board through the proposed 2019 budget. The Board engaged in a detailed discussion of each of the budget line items. The Board considered several suggestions to the budget, weighing the repairs that need to be made to the association, and the contribution to the reserve account

After careful deliberation, the Board decided to do the following repairs to the association: pruning and taking down the most necessary trees; fixing the drainage from the association downspouts, and redoing the walkways around the association.

The Board unanimously RESOLVED the following items:

1. To raise maintenance fees by 3.5% for 2019;
2. To contribute 11% of our gross income into the reserves account;
3. To get bids to redo the cement walkways with the expectation we will make these repairs in the spring of 2019;
4. To do tree repairs necessary for the safety of the association;
5. We will do drainage repairs connecting the downspouts to our association drainage, pending a winter discount for the work; and
6. We will borrow \$40k from reserves and pay the amount back on a plan proposed by David Vargas.

The finance portion of the meeting ended at 8:08pm and the following observers left the meeting: Zachary Chambers, Adnan Siddiqui, and David Vargas.

The Board discussed some other housekeeping matters concerning the association and gave the management company some items to do.

The Board unanimously RESOLVED to do the following items:

1. To add locks to the two bathrooms in each of the laundry rooms;
2. To call the gutter company and have them come back to finish the work they did; and
3. To remind the exterminator to come out for the next inspection.

The meeting was adjourned at 8:37pm.