

**Edgewater Condominium Association
Board of Managers
January 21, 2017 Secretary's Report**

The January 2017 board of managers meeting was called to order at 9am by President Jeff Hoy. Those present included Jeff Hoy, Mark Johnston, Debbie Ferris, Janet Greene, Rick Clawson and guests John Ferris and Steve Grimaldi.

Open forum for guests – None

Special Guest – Steve Grimaldi, John J. Grimaldi & Associates, Inc Insurance, explained the differences between our 2016 insurance coverage with CAU and our 2017 insurance coverage with Traveler's. He answered questions and clarified comparisons to the board and noted that CAU has an A rating, while Traveler's has a A++ rating. Mr. Grimaldi told the board that the cost for insurance through CAU was going to increase from \$35,247.37 to \$39,084.99 for 2017-2018. He was able to acquire a policy through Traveler's at a cost of \$33,555.52 for 2017-2018.

Secretary's Report – was approved following a motion from Mark Johnston, second from Jeff Hoy, and noted that a change will be made to the minutes stating the reason that the Treasurer's report was not available.

Treasurer's Report – Debbie Ferris reported that there were total assets of \$123,426.06, total liabilities and equity of \$123,426.06 for the 12 months ending 12/31/16. She explained to the board about the final year end figures. The treasurer's report was approved following a motion from Mark and second from Janet.

Administrator's Report – Rick Clawson reported that the WWTP projects have been completed. There was no new update on the Tax Assessment. He was able to acquire a bid for a solar heater for the pool at an installed price of \$18,809.65 which will remain valid through April 6, 2017. The board will review the proposal and discuss it at the February meeting. The board received a letter from AgriAmerica regarding the Grape Vineyard Lease. A copy of the letter, along with the signed and notarized 5 year lease will be forwarded on to our attorney for review.

Committee Reports: Rules & Regulations – Mark Johnston and Rick Clawson will review recommendations and changes to the rules and regulations, that were submitted by the committee. Once complete they will put them into a format to be discussed at the next board meeting. Jeff Hoy has sent out some recommendations for changes to the By-Laws to be reviewed by the board and committee members.

New Business/Correspondence: None

Open forum for guests – None

Next Meeting: February 25, 2017 at 9:00 a.m. in the Association Office.

Adjournment: The meeting was adjourned at 10:10 a.m. following a motion from Mark and second from Janet.

Executive Session: The board adjourned and went into Executive Session, but no business was discussed or voted upon.

Respectfully,

Janet Greene
Secretary