

November 30, 2019 BOM

Edgewater Condominium Association

**Call to Order:** The November 2019 board of managers monthly meeting was called to order at 9am in the Association Office.

**Members Present:** Three board members and 15 guests were present.

**Open forum:** A homeowner asked about the possibility of changing a shower to storage, converting one bath of a two-bedroom unit into a half bath. A few homeowners expressed concerns regarding a homeowner having access to the financials. Another homeowner expressed concern about the short turn around for mailing ballots for the upcoming special election.

**Secretary's Report for October 2019:** was approved following motions from Colleen McCarthy and Lee Davies.

**Treasurer's Report/Reserves for October 2019:** It was reported, for the 9 months ended October 31, 2019, cash assets of: Lake Shore Checking \$129,236.36, Lake Shore Reserve \$24,663.16, Undeposited Funds \$6,882.00, for total cash assets of \$160,781.52. Accounts Receivable were \$7,308.32. Capital Project expenses shown total \$77,306.00. The estimated net income is \$66,329.20. There was a transfer balance of 2018 net profit of \$599 to the reserves. The treasurer's report was approved following motions from Janet Greene and Colleen McCarthy.

**Manager's Report:** Lounge entrance reconstruction has been completed with the exception of a panic bar and closure on the entrance door. It was reported that it would be installed in the future. L & M gutters, that were scheduled to be replaced this year, will likely not get done in 2019. The maintenance crew continues to prepare for the winter months. Emergency exit signs have all been replaced throughout the complex. Heavy winds caused damage to the playground set.

**Committee Reports:** Special Election Committee will mail nomination letters on December 2, 2019. Rules & Regulations: Lee is reviewing and updating the Rules & Regulations in preparation of the December 2019, annual mailing to homeowners.

**Old Business:** The 2020 budget was approved following motions from Colleen and Janet. The board changed dates for the upcoming special election as follows: Petitions to run as a candidate are due December 17, 2019, and ballots will be mailed to all homeowners on December 19, 2019. The special election meeting is scheduled for January 9, 2020.

**New Business/Correspondence:** The CPA Accounting firm responded to questions from a homeowner regarding the monthly financials. A request for a charging station for an electric vehicle was denied following motions from Janet and Lee.

**Next Meeting:** December 28, 2019 at 9am in the Association Office.

**Executive Session:** The board held executive session but did not make or vote on any proposals.

**Adjournment:** The meeting was adjourned at 10:14 following motions from Colleen and Janet.

Janet Greene, Secretary

