

**Starfish Condo Owners Meeting
Minutes From The Meeting
April 20, 2013 – 1:30 P.M.
North Park Recreation Center Ocean City, MD**

Meeting Agenda

- Call to Order
- Review of last year's minutes and board minutes – Yale Tankus
- Treasurer Report – Cindy Mackey
- Capital Reserve Study: more to come at a future meeting
- Report on work day projects to date
- Work day May 11 (rain date May 18)
- Insurance report – An insurance company representative
- Pit Bull ruling by the state of Maryland
- Election of board members
- Any other business
- Adjournment

1. Thirteen condo units were represented at the meeting, eight in person and five via proxy.
2. Richard Gilbert, the president of the association called the meeting to order.
3. Last year's minutes of the owners meeting and the board meeting held in December were reviewed.
4. Cindy Mackey of Shipley Management stated:
 - a. that there is \$86,265.75 in all accounts held by the association. A cash basis report dated April 19th showing the detailed breakdown was presented. It was stated that we are in good shape financially.
 - b. The stair repair bids project was a work in progress and there were no proposals or bids to review yet.
5. Richard Gilbert stated that the capital reserve study is still under review by the board and it will be sent out to a broader audience once the board has had the opportunity to discuss the report that was recently made available. A summary set of recommendations included stair repairs, roof maintenance schedule and possible siding replacement schedule.
6. Work day projects:
 - a. Since the rewards program and work day program inception in 2003, the condo association has conservatively saved over \$123,000 in labor costs alone.
 - b. The Work Day project on April 13, 2013 included: painting the fronts of all three buildings including cleaning and repainting of the Starfish signs, painting & preparation of buildings for new rain downspouts, garage floor wall joints cleaned, sealed and caulked, parking blocks painted & moved to create more driveway space, electric boxes inspected, cleaned, adjusted

and updated, removed thermostat that was not needed from building 3, cleaned and lubricated dryer fans in all three buildings, diagnosed inoperable dryer fan and ordered replacement switch, sprayed ant and bug insecticide around all three buildings, clean up and garden weeding around all three buildings, prepped and painted trap doors on roofs of all three buildings, inspected seams and overall condition of roofs of all buildings, temporary fix for missing AC service disconnect cover on roof, new no parking signs with towing info installed - old ones removed, foot Showers put in service & replaced cracked shower pipe, repair of foot shower deck, replacement of damaged garden tie for building 3, repair of plumbing access door, fixed leaning dumpster fence & compacted post footing, removal and cleaning of exterior lights for all three buildings.

- c. Next work day is May 11, the rain date is May 18.
- d.

7. Insurance Management Group – IMG representative Eric Clooper:

- a. Starfish master policy covers property and general liability – “Single Entity” – building is rebuilt using like kind materials, builder grade. Deductible may have to be paid by owners, not necessarily the association.
- b. Directors and Officers Insurance – D&O – The Starfish has this protection.
- c. Crime coverage – The Starfish has this protection which covers fraud, embezzlement and work by contractors.
- d. Umbrella policy – The Starfish has this coverage, it provides additional coverage on top of the general liability contained in the master agreement.
- e. Flood insurance – The Starfish has this coverage and the rates come from the Federal Government.
- f. H06 – Condo owner policy: There are four coverage: 1. Dwelling, additions, alterations, upgrades. This pays the difference between what the builder provided and what owners paid to alter, add and or upgrade their units. 2. Content, everything that comes out of the condo if you were to turn it upside down and shake it. 3. Liability inside the unit, typical coverage for slips and falls. 4. Loss of use – owners to be reimbursed even if you don’t rent the unit.
- g. Condo insurance request by mortgage providers – there is a link on the IMG website <http://imgoc.com/certificate-request> or owners can go to the link on the Starfish Association website http://www.starfishassociation.org/Starfish_Insurance_Info.html for the link to IMG.

8. Pit Bull Ruling – The Starfish Association Board of Directors re-states that there are NO Pit Bulls or Mixed Pit Bulls allowed on the property by owners or renters.

9. Board Member Election – No write in’s or nominations from the owners present were made for new board members. A proposal was made, seconded and with no one opposing, the current group of board members were reelected to the same positions prior to the election.

10. New business – Cindy Mackey is leaving Shipley Management in Ocean City to re-locate back to Baltimore. Cindy will remain in the position till June 1. Matt Shipley will introduce Cindy’s replacement within the next week.

Meeting Adjourned