

Starfish III, IV, V Condominium
Annual Owners Meeting Minutes

5/19/18

I. Call to order

Dick Gilbert called to order the regular meeting of the Starfish III, IV, V owners at 9am on May 18th, 2019 in the conference room at Northside park, Ocean City MD.

A moment of silence was had in honor of owners and family members passing.

II. Roll call

John Jensen conducted a roll call via sign in sheet. The following units were present:

III Building- 103, 104, 201, 202*, 301*, 302*, 304*

IV Building- 102, 103, 104, 203, 204*, 301*, 302, 303

V Building- 102, 201*, 202*, 204, 301, 304

* indicates proxy submission

Quorum requirements were satisfied. Owners introduced themselves.

III. Approval of minutes from last meeting

A motion to approve the minutes of the last owners meeting as presented was made by unit III-103, second by unit III-104. The minutes of the previous meeting were approved as presented. A reminder was made to all owners that copies of meeting minutes are available on the community website.

IV. Financial Review

Jensen presented financial reports. Balances as of 5/16/19 read as:

Bank of OC Operating- \$51,335.99

Reserve- \$47,888.46

Accounts receivable read as- **\$3,253.10**.

V. Management Report

Jensen updated the owners on several management related issues. Overall association comparison is good.

Jensen commented that overall condo dues compared to other properties are below average, however, the association is budgeting a healthy portion of income for reserve

purposes. The percentage budgeted shows good overall financial position of the association and the next coming years should help to build reserve totals for future capital projects.

Mana-Jit has a live 24-hour answering team. Please call at anytime, 410-289-1128. During weekends and after normal business hours, on call managers will deal with emergency situations. All other normal business will be responded to during the next business day.

Jensen reminded the owners that access to units is needed. Mana-Jit must have a functioning key or code on file in their office. If you have changed your locks recently please send a new key to Mana-jit.

Jensen informed the owners of MD recently passing a law about smoke detectors regulations requiring 10-year sealed lithium battery detectors in all residencies in the state. For additional information or assistance, please contact the Ocean City Fire Mashalls office at 410-289-8780.

VI. Report on Workday projects

The two 2019 work weekend events were both considered highly successful. 28 units were represented by 42 workers. Areas of work included lighting, painting, dryer vent stack cleaning, and a major landscaping overhaul. Overall this work event has saved the association thousands of dollars, helping to keep overall condo dues down.

The board has assigned a building representative to each building for the planning and execution of the 2020 work weekend events. The building rep will be tasked with inspecting their assigned building, creating task lists to be accomplished, assigning workers with certain tasks, and overseeing the completion of task items. The building reps for 2020 are as follows:

III- Wright's, unit 103

IV- Stasuks's, unit 203

V- Kretzman's, unit 204

VII. Business of the Association

Gilbert updated the owners on the completion of the roofing project. During the fall 2018, all three building roofs were successfully replaced by J Smucker Contracting. The board was very pleased with the work performed. The new roofs now have an 18 year warranty, with no annual or periodic maintenance or inspection requirements.

A magnetic sweep of the parking lot will be done soon in order to remove loose nails and screws.

A few porch ceilings are in need of painting. Owners were reminded that this an owners responsibility. The paint needed for this work can be purchased from Sherwin-Williams, the product and color should be an exterior latex in extra white. The local SW store has Starfish III, IV, V records on file, give them the building name and they can provide you with exactly what you need from their data base.

Future capital projects consist of steps and stair pan replacements. The timeline for this project is 2-3 years from now. The board will begin the process of planning and examining costs and contractors.

VIII. Board of Directors

With four, varying term, board positions open, a call for nominations was opened to the members. The following nominees were named:

Bethann Kretzman

Ed Rodier

Ann Flynn

Marjorie Wright

A vote was held by the ownership in order to establish years of each term. After voting, Kretzman, Rodier, and Wright will serve 3-year terms. Flynn will serve a 1-year term.

IX. Owner Reminders

2 parking spaces are assigned to each unit on a rotating basis. Parking permits for the 2018 year have been issued and must be displayed at all times while parked onsite.

Bikes in the storage racks that are unwanted should be discarded. Bikes that are stored and used frequently should be labeled as to the unit they are associated with.

Please check the age of your water heater. It is commonly recommended to replace any water heaters over 10 years old.

Please be sure to turn off your water when leaving the unit for any extended period of time.

The minimum heat setting is 55 degrees. This is regulated by the insurance company. Any damages incurred as a result of insufficient heat may be denied. It is imperative that your heat be turned on and set no lower than 55 degrees.

X. Adjournment

Gilbert adjourned the meeting at 9:42 am.

Minutes submitted by: John Jensen, Property Manager, Mana-Jit Inc.