

Starfish III,IV,V – Annual Meeting – 5/20/23

Call to Order

- Meeting called to order at 9:00 am by Dick Gilbert, President
- 15 units were represented – 11 in person and 4 by proxy
- A moment of silence was held in memory of owners who passed during the year
- It was explained by Dick Gilbert that minutes from all past meetings and current information can be found on the Starfish Condo Association website which is maintained by Dave Dudish, Secretary.
- Owners, board members, and management company were introduced.

Minutes

- The minutes of the 2022 owners meeting were presented and approved.

Treasurer's Report

- Report was presented by John Jensen, Property Manager, presenting the 2022 year end reports and 2023 to date reports. Current balances of the association are \$30,476.18 operating, \$133,938.89 reserve. The owners were informed that the reserve accounts has been consolidated and moved to Bank of Ocean City where the interest rate is more favorable.

Management report

- Report highlighted the industry trends in insurance and reserve study state law mandates.

Business

- An updated on the stairwell replacement project was provided. Since the fall Board of Directors meeting pertaining to the stairwell replacement, several local and regional contractors were requested to bid on the project. Unfortunately and frustratingly, no additional bids have been submitted on the project.
- Owners expressed concern about the condition of the steps and the associated costs of replacement. Discussion was had on increasing monthly dues now to add funds to the reserve account to accomplish this project.
- A motion to increase the condo fees by \$280/unit/month effective July 1, 2023 was made by unit IV-304, second by unit III-103. The motion passed. A revised budget and payment coupons will be mailed out to all owners as soon as possible.
- The addition of parking lot stone was deferred due to other projects.
- 3 additional bike racks will be purchased and installed, 1 at each building. Additional efforts to tag, apparently, abandoned bikes will be made to make additional room in existing racks.

Work Day Report

- The two 2023 work day events were re-capped with successful completion of several important projects. Moving forward for work days, owners will be expected to work a full day, 8am to 3pm to receive the condo fee discount in addition to signing in and out for the day. Additionally, the

associations purchase of meals have become costly. For future work days, water, coffee, and donuts will be provided.

Election of Board Members

- Three new members were needed for the board. Nominated were: Dick Gilbert and Bill Sturgeon, no other nominees were made.
- By acclamation, the nominated members were elected for 3 year terms.

Review of Rules and Regs

- Make sure John Jensen of Mana-Jit has a key for your unit
- Units on 1st and 3rd floor are parking underneath this year. Units on 2nd floor have 2 spaces each in parking lot. Be sure to use parking permits provided to avoid confusion or towing.
- Nothing should be hung over railings.
- Any problems should be reported to John Jensen.

Meeting was adjourned 11:00 am