

**Druid Hill Board of Directors Meeting,
Draft Minutes
March 20, 2023**

1. Present: Paul Morris, (President), Rosalie Gallagher, Barry Monaghan, Jeff Horner (by Zoom). Also: Susie Kimelman.
2. Minutes of the January meeting were approved. There was no meeting in February.
3. Operating Budget: Operating expenditures are progressing normally.
4. Capital Budget:
 - i. The balance in the capital reserve at the start of year was at about \$185,541. To take advantage of rising short-term interest rates (now about 4%), the Board voted to transfer money from our bank account: \$100,000 to a one-year CD and \$50,000 to a six-month CD. Jeff Horner will identify specific CDs and make the transfers.
 - ii. By March 31st members will have paid their \$1,500 assessments for 2023. This provides a total of \$48,000 for capital projects as needed during the year proceeds. Some needs may be identified by Jeff and the Grounds Committee during the annual Spring Walk-around. Typically, expenses of \$500 or less are handled by Jeff within the operating budget while larger expenditures are authorized by the Board.
 - iii. There have been continuing problems with the mechanisms of our aging gates. Each repair visit costs money and it may become hard to find replacement parts. At some point, perhaps this year, it may be more economical to start replacing them. The newer-technology mechanisms might cost some \$20,000 each, plus installation, so this would not be a decision to take lightly. Also, even new gates would not stand for vehicles colliding with them, as has happened.
5. Trouble tickets
 - i. Two trouble tickets were opened by residents who had problems with water in their basements. Jeff had two vendors investigate and they determined that this was caused by problems internal to the unit rather than external. Hence this was the responsibility of the owner rather than the Association. Jeff discussed this with the owners who are considering their next steps.
 - ii. There are now no open tickets.
6. Updated and corrected DH Directory, March 10th 2023

If members did not receive a copy of the updated and corrected directory of March 10th, please let Paul Morris know.

The meeting then adjourned. The next Board meeting will be on the usual 3rd Monday of the month, April 17th, at 5:00 PM at 2822, or Zoom by request.

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