

**COROMANDEL TOWNHOME ASSOCIATION  
BOARD OF DIRECTORS MEETING  
January 16, 2024**

A meeting of the Board of Directors of the Coromandel Townhome Association was held via video conference on Tuesday, January 16, 2024, in accordance with the By-Laws.

**Board Members Present:** Barry Cherney, President  
Philip Fine, Treasurer  
Richard Lauter, Secretary

**Also Present:** Steven Perna, Property Manager, Braeside Community Mgmt.  
Morgan Rae Smith, Asst. Property Manager, Braeside Community Mgmt.

**CALL TO ORDER**

President, Barry Cherney, called the meeting to order at 6:36 p.m. Roll call was taken as noted above and a quorum was present.

**APPROVAL OF MINUTES**

The Board reviewed the October 16, 2023 meeting minutes.

Upon motion made by Richard Lauter, seconded by Philip Fine and unanimously carried, the Board of Directors of the Coromandel Townhome Association

**RESOLVED** to approve the October 16, 2023 Townhome Board meeting minutes.

**PRESIDENT'S REPORT**

Barry Cherney reported that Coromandel is quiet due to the winter and many residents travel at this time of year. It was reported that Coromandel had its first major snow fall and Brightview was on top of the snow removal and salting.

**TREASURER'S REPORT**

Treasurer, Philip Fine, reported that as of December 31, 2023 the total cash reserves were \$150,589.56. The operating cash balance totaled approximately \$48,646.76. Mr. Fine noted that the operating cash was up approximately \$23,000.00 from the previous year. The reserves were down approximately \$180,000.00 due to the various exterior projects completed in 2023. Money is owed from the operating to the reserves due to the prepayment of insurance for the 2023-2024 year. The association is still paying back reserves for the snow repayment over the last three (3) years; this is the last year for the repayment.

**MANAGEMENT REPORT**

2023 Financial Compilation – Mr. Perna states that the compilation is a reminder as the board signed a two-year contract with Cantey & Associates. For 2022, an Audit was completed and for 2023, a financial compilation will be done. This process with Cantey & Associates has already started and draft should be expected early second quarter. It was noted that the Audit was done for 2022 due to the change in accounting firms and 2023 the audit is not needed.

Tax Re-Assessment Update – Long-time former Board Member, Alan Polikoff reported that he spoke with the attorney today and the Board of Review reports that there will be relief for all townhome owners. The report should be forwarded to the management office and board within the coming days.

Exterior Appearance (Rental Units) – Various units that are rented have ripped and/or broken screens. Mr. Cherney recommends sending an eblast out to the Townhome owners who have rentals to make them aware and ask to repair screens. Mr. Lauter recommends in addition to the eblast to send a physical letter to the owners stating the same information. Mr. Perna states that management and/or the Board should go around the property to tally which units have tattered screens and take photos. Quotations from the governing documents should be included in the letter sent out to owners. Ideally, the Board would like this work to be completed in Early Spring.

Cold Weather Home Preparation – Freeze warnings have been sent out to the owners regarding the imminent weather. Unit owners should keep water running in units to prevent frozen pipes and keep an eye on neighbors and front stoop areas that may have water leaking, this typically indicates a burst pipe.

### **RESIDENT OPEN FORUM**

The Board opened the floor to participating homeowners for comments and/or questions.

### **EXECUTIVE SESSION**

An executive session was not needed for the Townhome Board of Directors.

### **ADJOURNMENT**

Upon motion made by Richard Lauter and seconded by Philip Fine, the meeting was adjourned at 7:05 p.m. The next Townhome Association Board of Directors meeting will be held on Tuesday, March 12, 2024 at 6:30PM via Zoom.

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Board Secretary / Date