

**COROMANDEL CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 25, 2024**

An open meeting of the Board of Directors of the Coromandel Condominium Association was held via video conference on Monday, March 25, 2024, in accordance with the By-Laws.

**Board Members Present:** Howard Katz, President  
Frank Glickman, Vice President  
Thomas Schmiedigen, Treasurer  
Sylvia Dresser, Secretary

**Board Members Absent:** David Buffen, Director

**Also Present:** Steven Perna, Property Manager, Braeside Condo Mgt.  
Morgan Smith, Assistant Property Manager  
Lisa Geniesse, Recording Secretary, Desktop Express Inc.  
Homeowners

**CONFIRMATION OF QUORUM**

The meeting was called to order at 6:32 p.m. A quorum of the Board was present.

**APPROVAL OF MINUTES**

The Board reviewed the minutes from the January 23, 2024, meeting.

Upon motion made by Frank Glickman, seconded by Thomas Schmiedigen and unanimously carried, the Board of Directors of Coromandel Condominium Association

**RESOLVED** to approve the minutes from the January 23, 2024, meeting as presented.

**TREASURER'S REPORT**

Treasurer, Thomas Schmiedigen reported that as of February 29, 2024, there was a total Operating Income of \$144,376 with expenses of \$138,431. A total of Reserves expense of \$81,821. There is a total of \$2,400,000 in Reserve account assets with \$290,000 at Barrington Bank with a 3.89% interest and \$521,061 at Morgan Stanley. The total in CD accounts is around \$1,570,000 with various interests ranging from 5.25% - 5.5%.

The Board discussed the delinquency report.

2023 Audit/Financial Compilation Contract – Frank Glickman gave an update on the 2023 audit/compilation contract.

**MANAGEMENT/BOARD REPORT**

Garage Water Infiltration Project – Management and Frank Glickman gave an update to the Board and Management on the bids received for the garage water project.

Plumbing/Boiler Rooms Capital Expenditures – Management and the Board gave updates on the repairs and replacements of sump pumps and boiler system.

2024 Window Replacements – There are 105 windows to replace this year. Management has requested proposals from Lakeside Glass and Apex Glass.

Umbrella Overview/Updates – Management updated the Board on the following: Ring Road & Parking Lots, Tennis Court, Pool Fountain, and Landscaping.

Emergency Pet Magnet Update/Reminder – Management gave an update on the emergency pet magnets and encouraged homeowners to hand in the pet registration form to receive the pet magnets.

### **OPEN FORUM**

The Board opened the meeting to homeowners for questions and/or concerns.

### **ADJOURNMENT**

Upon motion made by Howard Katz, seconded by Thomas Schmiedigen and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to adjourn the meeting at 7:38 p.m. with no further business to discuss.

Respectfully submitted,

*Lisa Geniesse*  
Recording Secretary  
Desktop Express, Inc.

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Board Secretary / Date