

**COROMANDEL TOWNHOME ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
JULY 16, 2024**

The regular meeting of the Board of Directors of the Coromandel Townhome Association was held via video conference on Tuesday, July 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 Comm. Mgt.
Morgan Smith, Asst Property Manager, Braeside Comm. Mgt.
Homeowners

CALL TO ORDER

The meeting was called to order at 6:30 p.m. by Barry Cherney, Board President.

ROLL CALL

Roll call was taken, and a quorum of the Board was established.

APPROVAL OF THE MINUTES

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

RESOLVE to approve the minutes from the May 14, 2024 meeting as presented.

PRESIDENT'S REPORT

Mr. Cherney welcomed all to the meeting and provided an update about the landscaping and the new paving at the entrance of the property and in front of the clubhouse. Mr. Cherney stated that he is pleased to report with all of the rain we have received the rock moats around the townhome units have worked well.

TREASURER'S REPORT

Treasurer, Philip Fine, reported that as of June 30, 2024, the Association had \$56,640.94 on hand in operating cash and \$180,089.74 in reserves. Mr. Fine stated the Association is in overall good shape considering all the major capital projects have already been completed.

2023 Final Financial Compilation

The Final Financial Compilation has been provided by Cantey Associates and was reviewed by the Board of Directors. The 2023 Financial Compilation can be provided to any Townhome owner upon written request.

MANAGEMENT REPORT

The management report was reviewed as presented.

Window Washing

Mr. Perna reported that window washing began yesterday. Pane Bros. has been providing window washing services for the townhomes for many years and have done great work. We did have some rain today, but the windows are still looking clean and beautiful. Pane Bros. did provide quotes for window washing for the interiors of units and residents must contact Pane Bros directly to schedule this service.

Dryer Vent Cleaning

Rule for the Association is every 3 years. The exterior is being done currently. Management will clarify from the Fire Department what they recommend for the Townhomes. The Board requested Management also ask the vendor to report their findings and see what they recommend.

Tax Reassessment Letter & Discussion

The Board approved for Management to email blast the letter from Mayster & Chaimson regarding their recommendation regarding PTAB. Long time homeowner, Alan Polikoff, who has years of experience with the real estate tax appeal process for the Townhome Association provided a brief explanation of the letter from Mayster & Chaimson.

Drain Line Rodding Discussion

Each year, units with shared drain lines get those lines rodded. Approximately 50% of the property do not have shared lines and it is recommended that these individual unit lines get rodded out. The Association's plumber, M&C Services has provided a price list for various services for units with individual sanitary sewer lines and basements with individual storm lines. Management will send an email blast with the price list with a cover letter.

2024 Annual Election

Management reported there is one position up for election this year.

Upon motion by Richard Lauter, seconded by Barry Cherney and unanimously carried, the Board of Directors of Coromandel Townhome Association

RESOLVED to approve sending out the initial 2024 election information and the Statement of Candidacy Form.

2025 Budget Discussion

Management will have a 2025 draft budget to the Townhome Board within the next few weeks for review. Management hopes to have a draft budget to present at the August Townhome Board meeting.

Individual Unit Owner Exterior Responsibilities

Management reiterated various unit owner responsibilities regarding exteriors of the units, more specifically pertaining to torn or damaged screens and exterior lighting.

Landscape Items Update

All summer landscape enhancements are being installed this week. Warranty items are being replaced by Brightview this week and next. Slit-seeding is expected to be completed early-mid Fall.

Ring Road Updates

The entrance and the road in front of the clubhouse was repaved at the end of June. The process was difficult to coordinate with all residents and the Board and management relays their gratitude to everyone's cooperation.

RESIDENT OPEN FORUM

The Board opened the meeting for homeowner comments and/or concerns at 7:16p.m.

EXECUTIVE SESSION (if needed)

Executive Session was not needed for this meeting.

ADJOURNMENT

Upon motion by Barry Cherney, seconded by Philip Fine and unanimously carried, the Board of Directors of Coromandel Townhome Association

RESOLVED to adjourn the meeting at 7:22 p.m.

The next Townhome Board of Directors meeting is scheduled for Tuesday, August 13, 2024 at 6:30pm.

Respectfully submitted,

Board Secretary / Date