

Club Ocean Villa, Board Meeting Saturday January 9, 2016

Art League on 94 Street

Officers and Directors Present: Mike Graves, Alan Hinde, Jim Russell, Phyllis Carl, Steven Van Rees, Denny Zimmerman, Linda Hunt, Cynthia Brown Wooten

Joey Camacho Via cell Phone

Absent: Perry Causer.

Legal Review: Unit 8 was foreclosed on the Bank bought the unit for \$137,500. The past due fees will not be collected going forward, and the bank will need to pay the dues and the long range fees. Concerning the Harrison Case, we have a verbal from the association attorney a settlement has been reached.

Minutes from the last meeting from October 15, 2015 were approved.

Financial Report from the Audit June 30, 2015: the audited report was e-mailed to all Board members. The board approved by vote to implement some of the auditor's recommendations.

1. All COV bank statements on a monthly basis will be e-mailed to the officers.
2. All related transactions must have a detailed invoice on the work performed.
3. A statement of work will be prepared from Shore Management on a monthly basis to support all invoicing.
4. Ground Maintenance budget items: the board would like a statement of what work was done on a monthly basis to support this fee.

The board reviewed the financial statements dated November 30, 2015. We have \$87,000.00 in the long range reserve account. Jim Russell reviewed a few items of concern. Ground Maintenance is budgeted for \$4500.00 and through November, we have spent \$4860.00 with 7 months remaining in the fiscal year. Other concerns are the exterior maintenance expense at \$21K with a budget of \$33K. The boat slip account was reconciled to be included on the balance sheet as of November - the amount is \$4866.00. Jim Russell noted the ice eaters cost \$1702.00 and this amount should be deducted from the boat slip account.

Bulk Head Update: Jim Russell distributed the drawings for repairs needed on the bulkhead for review. We discussed all the bids submitted from McGinty, Murphy, Blue & Fin. Jim Russell and Mike Graves reached out to J. Stacey Hart [Engineer] in search of a firm to solicit bids and manage the repairs of the bulkhead from the selected bulk head company. Hart Proposal is attached. The board requested that we reach out to

Hart Engineers to ask what value Hart Engineers brings to the table for a fee of \$5000.00 and; does she agree with the drawings prepared by GMB on how many bids would they successfully received for the work to be performed.

Jim Russell reached out to Hart Engineers via e-mail and the response was, "we have no signed contract at this time to allow me to answer these questions".

Note as of 2.1.16 we signed a contract with GMB to oversee the repairs of the bulkhead and engineer a plan to secure the wall and step at Unit 1.

Web site: we are continuing to update the new web site with new documents.

General Lighting: we have a few exterior lights that are missing fixtures. The board approved to replace with LED fixtures on a case by case basis.

Landscaping Needs: the winter repairs have created a lot of work that is needed throughout the complex. We will secure quotes to update the landscape and possibly form a work party to do a small portion of the work. We also need to power wash and stain the board walk this spring.

Shore Management Review: Steve Van Rees has prepared a "statement of work" document that will need to be completed by Shore Management each month. A meeting will be planned with SM to review the procedure that will be required.

Work Party: The board would like to organize a work party in the spring to handle to following projects:

1. Replant new bushes along 120 St.
2. Power wash the board walk and apply a stain
3. Possibly replace some damaged wood in the complex
4. New benches for the sitting up on 120 St.

NEXT GENERAL MEETING IS SATURDAY APRIL 23 AT 11AM AT THE ART LEAGUE OF OCEAN CITY

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Respectfully submitted, James T Russell Secretary/ Treasurer

