

Club Ocean Villas

General Meeting Minutes

Saturday April 29, 2017

Officers and Directors Present: Mike Graves, Steve VanRees, Jim Russel, Phyllis Carl, Richard Zimmerman, Linda Hunt, Mike Sereikis and Cynthia Brown.

Absent: Joey Camacho, Perry Causer

Roll Call taken - attending and proxy's total 32 - that represents 40%. The amount needed to conduct a business meeting is 25%.

Minutes were approved from the March 18, 2017 General meeting.

NEW MANAGEMENT COMPANY

Mike Graves introduced the new management company, OC Real Estate Management Inc. OCREM gave a presentation of their Full Focus software and its capabilities. Their website is oc-rem.com

Mike Graves went on to explain to the unit owners the process of selecting a new management company. The board members interviewed a total of 4 separate management companies.

The Board calls the reference provided with this information, the selection process....they narrowed down the selection to 2 companies and the final choice was OC Real Estate Management Inc.

They are open Monday through Friday 8am – 4pm, but they do have a 24-hour answering service. In order for OCREM to give condo door keys for services, the owners must give permission who to give keys out to. All current keys are being transferred from Shore Management to OCREM, however unit owners need to confirm that the current key that is in inventory is the CORRECT key. **Cheryl Miller** will be our property manager contact with OCREM and her contact information is: 410-524-5781 X16. OC Real Estate Management Inc. has over 20 years of experience with 3 associate managers and 55 properties for which they are responsible.

BULKHEAD UPDATE: we have one piling that needs to be moved near unit 14. Murphy Construction was contracted to handle.

UNIT 1 & 2 REPAIRS:

The repairs are about 75% completed. One set back was the footers and the weather. Since the footers were determined to be secure, Harry Howe redesigned the divider wall. The construction work is being done by Ocean Towers. The drawings called for expansion joints to be installed. This was missed by the contractor initially, however they remedied the situation with cutting in saw control joints. The owner of Unit 1 will be using composite material for the hand rails and deck and will pay the difference from the contract.

Roof Project presented by Steve VanRees:

ROOF REPLACEMENT: The Contract was awarded to F.A Taylor and Sons and the contracted amount is \$186,000.00. The gutters and down spouts will be contracted to Daily Construction for \$28,000.00. Mad Design Group was hired to provide General oversight to the whole project. The project is planned for the fall of 2017. The project will be financed through The Bank of Ocean City at 5.5% over 4 years. The board is planning on additional costs out of scope which will be paid out of the repairs and maintenance account or the long range account. We will have a construction loan once the project is completed which will be converted to term loan. The board approved offering a \$311.00 discount if the full amount due from each unit owner is paid before September 1, 2017. All monies collected in advance will be used to pay down the construction loan; therefore reducing the amount of the term loan and reducing the amount of the interest being charged to the association. The cost per unit is \$2986.00 less a savings of 311.00 if paid by September 1. We will also have a three month payment plan that will also offer the \$311.00 savings. **All payments must be paid in full by September 1, 2017 to receive the savings. Note: with the roof project, the dues will increase an additional \$186.63 per quarter. This portion of the dues will phase out in 4 years.**

REVIEW THE FINANCIAL REPORTS AND PROPOSE BUDGET:

Jim Russell distributed the financial statement as of April 17, 2017 as prepared by Shore Management. This will be the last report from Shore Management as OC Real Estate takes over managing the property as of May 1, 2017. The proposed new budget increased the dues \$50.00 per year per unit with annual total of \$4000.00. The budget presented did not have the New Roofing project. OCREM will be sending out a welcome letter along with a letter from our president making all the unit owners aware of the roof project planned for the fall of 2017.00 The Board and voted and approved the dues increase as presented by the treasurer.

New Architecture Committee was formed with Cass Bosco volunteering to chair the committee.

Election of Board members: The following members were re-elected to a 3-Year term: Richard Zimmerman, Phyllis Carl, Joey Camacho and Mike Sereikis. Their term will last through April 2020.

Owners concerns expressed:

Need new entry code for the pool - - also various repairs are needed in the pool area including the pool lights.

Any unit owners that experience noise problems – please call the OC police.

Reminder to all unit owners that rent out their units - - **Renters are NOT allowed to bring pets to the complex.**

The Next General Meeting will be Saturday October 21, 2017 at 11am.

The Location will be the Art League of Ocean City Maryland.

Respectfully submitted,

James Russell, Secretary / Treasurer

