

Club Ocean Villas
Board Meeting Minutes
October 21, 2023
Art League of Ocean City

Officers and Members Present: John Bobel, Vito Tinelli, Jim Russell, Mike Sereikis, Keith Ludka, Perry Causer, Chris Bowersox, Nino Milanese, **Absent:** Shirley Gorwick

Guest attending: Kirk Parsons from ETC Engineering

Minutes approved from August 26, 2023, meeting.

Notes:

- The board approved the proposal from REI Engineers to inspect Unit #10. This included a visual evaluation of the exterior cladding and flashing, evaluation of window sealant joints and glazing & evaluation of interior structural components for potential moisture related damages. Photos were taken to document the observations. Estimated cost: \$5,554.00. Proposal is posted on COV website – copy attached.
- A committee was formed to select a new management company. Mike Sereikis, Keith Ludka and Nino Milanese volunteered to serve on this committee.
- Units 49/50 have concerns about potential damage. John Bobel to reach out to these owners.
- Jim Russell presented the cost to provide a virtual meeting for the General meeting in order to accommodate those that cannot physically attend. The Board voted to table this proposal due primarily to added costs.

Dues Collection:

Jim Russell stated that dues collection problems are out of control. 5 Units account for \$54,370 in past due amounts. Two units are insurance claims. Jim will follow up with Baker & Associates and Braniff Management Co. Jim will also follow up with Chris Woodley the COV attorney. Jim also stated that the rate of past due fees could be a

problem in securing a loan for the siding project & affect the interest rate and terms of the loan.

Siding Project:

ETC received 6 bids from the following companies: Chesapeake, Classic, Northern, Palmer Brothers, All States, & Katchmarks. The bids run from 1.5 million to 2.2 million. Kirk pointed out that the bid from Chesapeake appears low so they could potentially go after costly change orders. Completion time on this project ranges from 216 days to 586 days. Noted by Kirk Parsons: new windows and doors are included in these bids.

Guidelines for construction:

- No work will be conducted from Memorial Day to Labor Day
- Start date could possibly be as early as 2024 subject to approval of loan.
- Windows and doors could potentially be an inventory problem.

Kirk recommended setting up meetings with the top 3 contractors. ETC's top three recommendations were Chesapeake, Northern and Katchmark.

Funding the Siding Project:

Jim Russell will prepare a financial package to present to up to 5 banks in Ocean City and Baltimore. Bank of Ocean City recommended that any unit owners that can afford to pay a lump sum for the siding project would be welcomed by the bank which would help reduce the amount of the total loan.

Meeting Adjourned

Next Meeting: Saturday April 27, 2024 @ Art League of Ocean City

Board Meeting: 8:30 am – 10:30am

Respectfully Submitted,

James Russell - Secretary/ Treasurer

