

Club Ocean Villas - Board Meeting Minutes

Saturday October 19, 2024

Art League of Ocean City

Officers and Members Present: Perry Causer, Dave Petroski, Mike Sereikis, Shirley Gorwick, Chris Bowersox, Jim Russell, & Jeff Carrolls

Minutes were approved from the June 29, 2024, meeting.

Presidents Report:

Units 51 / 52 incurred damage from a water leak which appears to have damaged some of the trusses.

By-Laws update was discussed:

- Any major damage to properties requires a permit to be pulled from the town of Ocean City
- Any major improvements need to have a permit pulled & be up to Maryland construction code.

By-Law committee members: Dave Petroski, Richard Harrison, Jonathan Knight & Mike Sereikis

Architectural committee members include: Carol Ludka, Beth Russell & Monica Matthews.

New Attorney for COV 1 has been retained. Steve W. Rakow 5700 Coastal Hwy. Ste. 305 Ocean City, MD 21842 410-600-3075 steve@steverakowlaw.com

Legal services agreement was signed 10-17-2024. Hourly rate is \$375. The plan is to stop unit owners from interfering with contractors hired by the Association. A suggestion was made to issue a fine of between \$500 - \$1,000 for loss of labor from the contractor. The board approved retaining Mr. Rakow.

Ocean Point Management Report:

Stephan Kenny was not present – but reports that the transition from Braniff Management has been successful but needs current & updated owner ownership file. Also needs info on current collections issues. Ocean Point did provide the Zoom meeting connection.

Update on Siding / Envelope Project:

Bids were due on October 21, 2024. However, this date was changed due to the fact that 4 contractors did not receive the new scope of work dated October 1, 2024, prepared by ETC (Engineering and Technical Consultants). The new date for bids to be received by is November 11, 2024.

Treasurer's Report:

To date, there are 30 units that have paid a total of \$485,000 towards the special assessment. Jim Russell shared his concern of collecting the \$30,000 from each unit in a timely fashion to execute the siding project contract, once the Board approves the winning contractor. Jim Russell also commented that his goal is to secure a construction loan upon collecting \$1,600,000 from the unit owners. This construction loan could be important due to unknown structural damage during the siding project. Once the project is completed the construction loan would be converted to a term loan, subject to bank terms and conditions.

Collection from units who are past due continues to be a challenge. The Board agreed to go forward with legal action on Units 5 & 56. The total outstanding from these 2 units is \$15,150.

Other concerns:

- Replacing windows, sliders and doors since many owners have already replaced these items.

- Existing sheds continue to be an issue because the response has been that they need to be removed to enable the new siding to be installed properly.
- The Board is considering the idea of changing the name of the condo association due to confusion with COV 2 complex. Possibly have a naming contest amongst unit owners.

Next Meeting: Saturday April 26, 2025 @ Art League of Ocean City

Board Meeting: 8:30 am – 10:30am

General Meeting: 10:30 am – 12:30 pm

Respectfully Submitted,

James Russell - Secretary/ Treasurer