

ANNAPOLIS OVERLOOK CONDOMINIUMS ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING HIGHLIGHTS
September 26, 2011

BOARD MEMBERS PRESENT:

Christina Hambruch, President
Gregory Milburn, Vice President
Darlene Watkins, Secretary
Hoda Rafik, Treasurer
Eric Hollis, Director

ALSO PRESENT:

Angie Grimaldi, COMANCO, Inc.
Teresa Chapman, Owner

CALL TO ORDER: The meeting, held at the Eastport Library, was called to order at 6:40 p.m. by Mrs. Hambruch.

1) MANAGEMENT REPORT: Ms. Grimaldi distributed copies of the Management Report electronically in advance of the meeting, as well as, supplements to those reports at the meeting.

2) MINUTES: The Minutes and Highlights of the August 29, 2011 meeting were unanimously approved by the Board and signed by Mrs. Hambruch. Ms. Grimaldi will put the Highlighted Minutes on the website.

3) TERESA CHAPMAN: Ms. Chapman voiced concerns regarding various issues: sidewalk behind 60 Amberstone, trash removal, and dog waste. Ms. Grimaldi informed her that the sidewalk is slated for repairs. Ms. Grimaldi also said she would check with the trash removal company regarding the schedule. As for the dog waste, which is an ongoing problem, Ms. Grimaldi asked Ms. Chapman to provide addresses. She will write letters to the offenders informing them that they are not conforming to the community rules. Greg Milburn also had an email from Julian Harper regarding the dog waste. He will respond for the Board.

4) ENTRANCE GATE UPDATE: Ms. Grimaldi stated that there was nothing new regarding the gate. Ms. Hambruch suggested that Ms. Grimaldi forward all emails concerning the gate to Eugene Peterson of the City of Annapolis.

5) REVISED CONCRETE AND ASPHALT BID: Ms. Grimaldi informed the board that GMC had lowered the price for the paving portion of the bid from \$14,000 to \$9800. The total for the project will be \$35,430.00 with the standard warranty. This was approved by the Board.

6) FHA CERTIFICATION: Ms. Grimaldi sent a down payment to Pacific Lending Advisors. She is also assembling all of the plats, recorded documents, financials and other items required to be submitted to HUD. Mr. Hollis suggested that she ask PLA to pull all the plats in order to expedite the results.

7) RESERVE STUDY: No action to date.

8) MANAGEMENT AGREEMENT CONTRACT: Ms. Grimaldi said that the 2012 contract included a 3% increase which calculates at 44 cents per month per unit. Approved by the Board and signed by Ms. Hambruch.

9) GROUNDS CONTRACT: This remains in effect through 2012, no action required at this time. Mr. Milburn did inform the Board that the grounds' men had scattered grass seed right before the recent hurricane, which seemed to be a waste of time and materials.

10) AUDIT & TAX CONTRACT: This contract is with KQ Williams in the amount of \$2760. The Board approved and Mrs. Hambruch signed the contract.

11) ACCOUNT DELINQUENCY: After much discussion, the Board agreed to release the garnishment against a unit owner provided certain criteria are met by the debtors. Ms. Grimaldi will notify the Association's attorney of the Board's decision. If the terms are not adhered to, the Board will have no choice but to re-instate the garnishment.

12) BUDGET FOR 2012: The following items were discussed and approved:

1. .50 cent raise for Nate plus a \$750.00 Christmas bonus (factored in the budget).
2. Assessment raised to \$210 per month effective January 1, 2012.

ADJOURNMENT: There being no further business to discuss, the meeting was adjourned at 8:20 p.m.

APPROVED: _____ DATE: _____