

**COROMANDEL TOWNHOME ASSOCIATION
BOARD OF DIRECTORS MEETING
May 17, 2023**

A meeting of the Board of Directors of the Coromandel Townhome Association was held via video conference on Wednesday, May 17, 2023, in accordance with the By-Laws.

Board Members Present: Barry Cherney, President
David Loughnane, Vice President
Philip Fine, Treasurer & Secretary

Also Present: Steven Perna, Property Manager, Braeside Condo Mgmt.
Morgan Rae Smith, Asst. Property Manager, Braeside Condo Mgmt.

CALL TO ORDER

President, Barry Cherney, called the meeting to order at 6:30 p.m. Roll call was taken as noted above and a quorum was present.

APPROVAL OF MINUTES

The Board reviewed the March 15, 2023 meeting minutes.

Upon motion made by Phil Fine, seconded by David Loughnane and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the March 15, 2023 meeting minutes.

PRESIDENT’S REPORT

Mr. Barry Cherney provided a brief report concerning updates since the last Townhome Association meeting. He stated that approximately \$150,000.00 will be spent when the full tuckpointing project has been completed. This includes tuckpointing, soft washing, fascia/soffit painting/staining and the perimeter stone “moats”. Mr. Cherney also noted that the stone moat project is in a “state of flux” in regard to who is financially responsible. The discussion of cost for this project will be further discussed at the next Umbrella meeting.

TREASURER’S REPORT

Treasurer, Philip Fine, reported that as of April 30, 2023, the total cash reserves were \$328,019.31, being approximately \$3,000.00 less than what the Association had at the end of 2022. The operating cash balance totaled \$32,821.85. This total is \$7,000.00 more than what the Association had at the end of December 2022.

2022 Financial Compilation Update

The Board reviewed the draft audit provided by Cantey Associates. Mr. Cherney requested a Zoom meeting with Myles Philips, Cantey Associates CPA to further review, clarify and discuss the audit and remarks made about the reserve funds.

MANAGEMENT REPORT

Tuck Pointing Project –

- 1) Exterior Soft washing/power washing – Soft washing has been completed for all 68 townhome units. A final walk-through was completed with National Softwash and the Building Maintenance Committee to review the work. Only a few small areas needed to be touched up.
- 2) Perimeter “Moat” Updates – The stone “moats” are nearly completed at each townhome quad. The work is expected to be completed prior to Memorial Day weekend.
- 3) Fascia & Garage Frame Painting – Lynval Petterson Painting will begin fascia/trim staining for all townhome units on Tuesday, May 30th. The project is estimated to be completed in 2-3 weeks.
- 4) Tuckpointing Discussion – Jim Landaker and the Building Maintenance Committee will meet with the (4) original vendors for the tuckpointing portion of the project so that each vendor can provide apples-to-apples proposals.

2023-2026 Quadrennial Tax Re-Assessment Discussion/Update –

Homeowner, Alan Polikoff, spoke about the Quadrennial tax reassessment as he has headed this project in previous years. Mayster & Chaimson, law firm, provided a proposal for the Townhome Association. The proposal states that the fee to homeowner, if a reduction is awarded, would be 14% of the savings earned in 2023, 12% in 2024, 10% in 2025 and 8% in 2026. It should be noted that there will only be a service fee to the owners *if* there is a reduction in their taxes.

It should also be noted that this is a courtesy service provided by the Association to work with an attorney to get a tax reduction; homeowners are welcomed to use their own attorney and opt-out of working with Mayster & Chaimson.

Foundation Inspection Update –

Window Washing Proposals –

Proposals for exterior window washing were submitted to the Association, and reviewed by the Board, from Pane Bros., Sparkle Window and Gutter Cleaning and National Softwash.

Upon motion made by Phil Fine, seconded by Barry Cherney and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the proposal from Pane Bros for exterior window washing for all Townhome units, including the wall windows, and *excluding* the roof windows for each solarium, in the amount of \$5,100.00.

Smoke Detector/Fire Alarm Updates –

An updated letter written by the Deerfield-Bannockburn Fire Department was distributed to all owners on May 17, 2023 in the afternoon via e-mail blast from the Coromandel Management Office.

Landscaping Updates –

Due to certain landscape areas that were affected by the recent work, Brightview provided a proposal for the Townhome Association to replenish areas of landscaping that were damaged by remediation. Proposal for various plant materials cost \$2,290. It was to be noted that the cause of Planting damage cannot be determined; it could be from the soft washing or from natural causes.

Upon motion made by Phil Fine, seconded by Barry Cherney and unanimously carried, the Board of Directors of the Coromandel Townhome Association

RESOLVED to approve the proposal from Brightview for planting replenishments in the amount of \$2,290.00.

An update from Neil Krupp, Landscape Committee Chair was provided. All items from previous walks have been addressed. The Landscape "Enhancement" Committee has spent (2) days walking with Brightview to go over each and every unit as far as to enhance each unit for beautification process. Brightview is in the process of putting together proposals for various items.

Mr. Krupp provided an update for the Front Entry renovation. Brightview came out with landscape architect to assess. Apex Landscaping came out as well, Bruce Philips, landscape architect, to inspect and provide various proposals for changes.

It should be noted that here is \$50,000 budgeted total for this process within the Umbrella Association for this project: \$25,000.00 for 2023 and \$25,000.00 for 2024.

OPEN FORUM

The Board opened the floor to participating homeowners for comments and/or questions.

EXECUTIVE SESSION

An executive session was needed for the Board of Directors. The Board closed the Open Meeting at 7:24 p.m. and began Executive Session at 7:25 p.m. Following all Executive matters discussed, the Board closed Executive Session at 7:51 p.m.

ADJOURNMENT

Upon motion made by Philip Fine and seconded by Barry Cherney, the meeting was adjourned at 7:52 p.m. The next Townhome Association Board of Directors meeting will be held on Wednesday, July 12, 2023 at 6:30PM via Zoom.

Board Secretary / Date