

**COROMANDEL CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
July 25, 2023**

A meeting of the Board of Directors of the Coromandel Condominium Association was held via video conference on Tuesday, July 25, 2023 in accordance with the By-Laws.

**Board Members Present:** Howard Katz, President  
Frank Glickman, Vice President  
Thomas Schmiedigen, Treasurer  
Sylvia Dresser, Secretary  
David Buffen, Director

**Also Present:** Steven Perna, Property Manager, Braeside Condo Mgt.  
Morgan Smith, Assistant Property Manager  
Lisa Geniesse, Recording Secretary, Desktop Express INC  
Homeowners

**HOMEOWNER FORUM**

Management opened the meeting to homeowner questions and/or concerns.

**CALL TO ORDER**

The meeting was called to order at 6:45 p.m. Roll call was taken as noted above and a quorum was present.

**APPROVAL OF MINUTES**

The Board reviewed the minutes from the May 23, 2023 meeting.

Upon motion made by Frank Glickman, seconded by Howard Katz and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to approve the minutes from the May 23, 2023 meeting as presented.

**TREASURER'S REPORT**

Treasurer, Thomas Schmiedigen, reported that as of June 30, 2023, the operating expenses were looking very good, and income was lower than budgeted by \$4,806. Total income was \$139,957. The expenses were lower than budgets by \$39,174 and the total expenses were \$105,143. The total net income was \$34,814 and the reserves income was \$359,297. Total reserve expenses were \$448,099 with the main expense for roofing at \$399,193 and second main expense fire/safety at \$32,000. Cash reserves have a total of \$3,080,961.47, being split between two banks: Barrington Bank \$261,154 and Morgan Stanley (investments and CDs) \$2,819,806. All are protected under the \$250,000 FDIC limits.

Upon motion made by Frank Glickman, seconded by Howard Katz and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** To approve making the December 31, 2022 Due to Operating Fund / Due from Replacement Fund in the amount of \$36,764, per the 2022 audit report, a permanent transfer between operating and reserves.”

Compilation/Audit – Management discussed the audit report that was sent to the Board to review.

Upon motion made by Frank Glickman, seconded by Thomas Schmiedigen and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to approve the 2022 audit as final.

### **MANAGEMENT REPORT**

Roof Project Updates – Management stated the roof project should be complete by the third week of August 2023.

RCL Garage Water Penetration Project – Management and Board Members gave an update on the informational progress of the project.

### **Front Entry Way Beam Repair Proposal**

Upon motion made by Frank Glickman, seconded by Howard Katz and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to approve the DiVinci Painters proposal at a cost not to exceed \$35,000.

2023 Window Replacements – Management spoke with Lakeside Glass on July 20, 2023. 12 units have been completed from the previous requests. Lakeside and Management are working on the schedule and will be calling homeowners within the next few weeks.

Dryer Vent Cleaning Updates – Mister Natural scheduled exterior vent line cleaning on August 14 through 17. Management will be sending out an email blast tomorrow, July 26, 2023, regarding interior dryer vent cleaning. The dates available to schedule appointments through Mister Natural will be August 18, 19, 25 and 26.

Landscape Updates – Management gave an update on Brightview. Enhancements have been made this week and due to the hot weather, the grass will not be cut until next week. The irrigation system is operating well, but it is only for the grass, so management asked homeowners to water the plants near their units this week due to weather.

### **HOMEOWNER FORUM**

The Board opened the meeting for homeowners' questions and/or concerns.

### **ADJOURNMENT**

Upon motion made by David Buffen, seconded by Thomas Schmiedigen and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to adjourn the open meeting at 7:33 p.m. with no further business to discuss.

Respectfully submitted,

*Lisa Geniesse*  
Recording Secretary  
Desktop Express, Inc.

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Board Secretary / Date