

**COROMANDEL CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 18, 2025**

An open meeting of the Board of Directors of the Coromandel Condominium Association was held via video conference on Tuesday, March 18, 2025 in accordance with the By-Laws.

**Board Members Present:** Sylvia Dresser, President  
Jeffrey Zalay, Vice President  
Thomas Schmiedigen, Treasurer  
Marc Platt, Secretary

**Board Members Absent:** 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

**CALL TO ORDER**

The open meeting was called to order at 6:30 p.m. Roll call was taken and quorum was met.

**APPROVAL OF MINUTES**

The Board reviewed the minutes from the January 21, 2025 meeting.

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

**RESOLVED** to approve the minutes from the January 21, 2025 meeting as presented.

**TREASURER'S REPORT**

Thomas Schmiedigen reported that he is working with management and accounting to fine tune the new management application for bookkeeping. Thomas reported that there are two (2) institutions, Barrington Bank and Morgan Stanley, who hold the Association's funds. Two (2) cash accounts, \$136,649 and \$249,836, all of which are under the \$250,000 threshold. There is a total of \$1,763,000 invested in seven (7) CDs broken up at \$250,000 each. January 2025 expenses are less than budgeted, which brought the reserves net income to \$35,000 with a net operating/reserves surplus of \$85,000 cash in operational accounts that will pay expenses. In short, a good beginning of the year and gradually will be paying \$35,000 monthly from operational to reserves.

**MANAGEMENT/BOARD REPORTS**

Garage Water Infiltration Project Update – Management gave an update to the Board.

Accessible Parking Policy Amendment – The Board discussed the amendment.

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

**RESOLVED** to adopt the accessible parking policy amendment.

2025 Window Replacement – The Board discussed the proposal.

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

**RESOLVED** to approve Lakeside Glass proposal in the amount of \$45,202.

Revised Condo Rules & Regulations – Sylvia gave an update to the Board on the status of updating the rules and regulations.

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

**RESOLVED** to approve sending the updated rules and regulations to the association attorney for review.

Ring Road Project Update – Pending approval from the Umbrella Board.

Building Pictures Update – Management gave an update to the Board.

Alarms/Sprinklers/Elevators Testing – Completed.

Garage Door Testing – will be done for the rolling doors within the garages.

Bicycle Room Audit – Management will send a notification out to homeowners to make sure bikes are registered with stickers.

New Reserve Study Proposals – Management has requested three (3) proposals and only received one (1) so far.

New Management Software – Management gave an update to the Board.

## **OPEN FORUM**

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

## **ADJOURNMENT**

Upon motion made by Jeffrey Zalay, seconded by Marc Platt and unanimously carried, the Board of Directors of the Coromandel Condominium Association

**RESOLVED** to adjourn the meeting at 7:00 p.m.

Respectfully submitted,  
*Lisa Geniesse*  
Recording Secretary  
Desktop Express, Inc.

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Board Secretary / Date