

**COROMANDEL CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
October 14, 2025**

An open meeting of the Board of Directors of the Coromandel Condominium Association was held via video conference on Tuesday, October 14, 2025 in accordance with the By-Laws.

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

CALL TO ORDER

The open meeting was called to order at 6:34 p.m. Roll call was taken and quorum was met.

APPROVAL OF MINUTES

The Board reviewed the minutes from the August 19, 2025 meeting.

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

RESOLVED to approve the minutes from the August 19, 2025 meeting as presented.

PRESIDENT'S REPORT

Sylvia Dresser reported that the elections will be held in November.

TREASURER'S REPORT

Thomas Schmiedigen reported that as of September 30, 2025, there was a total of \$187,192 in the operating revenue and \$35,166 for reserve revenue which brought the total net operating revenue to \$152,726 for the month. The operating expenses were \$149,951 which brought the operational revenue to \$2,775 less which is good.

The reserves income total for the month of September was \$56,701 with expenses of \$256,672 with 90% of the expenses coming from the garage water infiltration repairs. The Board wants to start 2026 with a clean slate so the vendor bills are being paid before 2025 is over.

2026 Draft Budget – Management gave an update to the Board.

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

RESOLVED to approve to send the 2026 draft budget to homeowners for review prior to formal adoption.

MANAGEMENT/BOARD REPORTS

Garage Water Infiltration Project Update – Management gave an update to the Board and it is near completion.

2025 Annual Election – All election paperwork will be sent to homeowners tomorrow.

2025 Tax Reassessment – Management gave the findings from Mayster & Chaimson to the Board for review.

Vehicle Registration – Management reminded homeowners to register homeowner vehicles with Management.

2025 Window Replacements – Management gave an update to the Board. There is one more unit to be completed for 2025.

OPEN FORUM

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

EXECUTIVE SESSION

Upon motion made by Jeffrey Zalay, seconded by Marc Platt and unanimously approved, the Board recessed the open meeting at 6:58 p.m. to hold an Executive Session. All attendees at the start of the meeting were in attendance as well as Management and Recording Secretary. The purpose of the Executive Session was to discuss homeowner complaints.

The open meeting resumed at 7:11 p.m.

ADJOURNMENT

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

RESOLVED to adjourn the meeting at 7:11 p.m.

Respectfully submitted,

Lisa Geniesse
Recording Secretary
Desktop Express, Inc.

Board Secretary / Date