

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF BRECKENRIDGE CONDOMINIUMS

A meeting of the Board of Directors of Breckenridge Condominiums, the meeting was held June 9, 2015 at 6:30 p.m. The following individuals, being the directors of the Associations were present:

Board of Directors

Craig Birmingham – President
Michelle Friedberg – Secretary
Bob Menton - Treasurer
John Freeman – Member at Large
Tim Goodfellow – Member at large

Others Present - Management

JoAnn Gerhart – Director of Property Management, Dreyfuss
Robert C. Burgess – Regional Property Management, Dreyfuss
Heather Merriman – Property Manager, Dreyfuss
Leslie Johnson – Homeowner/Occupant

Meeting called to order at 6:30 p.m. with a quorum of all five board members present.

Proof of Notice of meeting presented for the record.

The Board moved and approved minutes from the last Regular Meeting held October 2, 2014

Financial Report indicated the following:

1. Reserves (as of 5/31/15) \$427,080.62
2. Operating Account (as of 5/31/15) \$ 31,128.12
3. Delinquency (as of 5/31/14) \$ 34,404.58
4. Financials presented for review
5. Delinquency – Collections Updated Report as of 6/1/15 presented for further review. Management recently notified by a Real Estate Co. seeking pay-off of large delinquent balance which should soon be forthcoming.

Old and Unfinished Business:

- Completed Work on the Property
 1. Concrete Steps Replacement – Another riser has been completed and paid for earlier in the year.
 2. Grounds/Landscaping – Tree Removing and Pruning work has been completed Monies spent to date is \$10,000 which still keeps up within budget.
 3. Electrical Re-feeding of Light – Lighting survey and mapping has been completed by contractor all previous known issues are seemingly resolved.
- Pending Work to be Completed in 2015
 1. Concrete Steps Replacements – Another Stair Riser to be replaced per monies already approved in the 2015 Budget
 2. Irrigation Systems at Office area and at Property Entrance Area is scheduled to go in within the next few coming days. Landscaper has held off with seasonal plantings until after that happens. In addition, there are other areas throughout the property where fill-in plantings need to occur. Landscaper has already been notified to be ready to do that just as soon as the irrigation installation is completed. A couple of the knock-out rose plantings which didn't take well should be replaced with something more hearty and that doesn't require as much direct sunlight. Hostas plants were recommended and also planting a couple of cherry trees was recommended to be placed in areas that are now lacking especially in light of the previous removal of some of the over-grown trees throughout the property.
 3. Power Washing – Still areas where buildings are badly stained. We are hoping to be able to do some this work in-house where it would not cost as much as having a contractor to do.

New Business

- Pending work for Board Approval
 1. Insurance – Increase Premium Notice received dated March 30, 2015 from Insurance Carrier, Hartford Mutual. Renewal Premium Rate is \$84,714 versus the Expiring Premium Rate of \$68,334. In addition to the increased Premium, a recent inspection was done by the Insurance Carrier of the Property and certain deficiencies were identified. A list of "mandatory" corrections include :
02-05-2015: "The dryer vents are made of foil type venting which increases the risk of fire. The current venting should be replaced with venting made of rigid or semi-rigid metal to reduce this hazard."
03-05-2015: "There was an accumulation of lint from the dryer duct to the outside vent. Remove all accumulated debris material and set up a regular cleaning schedule to prevent this fire hazard."

06-05-2015: "There are multiple buildings with wood trim decay. Engage the services of a qualified contractor to inspect these areas and make the necessary repairs or replacements as needed."

- (a) In regards to the dryer vent cleaning Management has already obtained proposal from Heart National Corporation for \$130/unit. BOD recommended that we go back to them to see how much more it would cost us by having them make the necessary cited correction to the dryer ducts since they would already be at the unit doing the vent cleaning. Management is to get revised proposal per this recommendation.
 - (b) In regards to the wood trim decay – Management has already had this issue addressed in the past with one (1) of the buildings on the West side where the problem seems to be most serious and visible. At that time the cost for doing the necessary correction work was \$6,850. Additionally, another actual leak problem is occurring at another building experiencing similar conditions. The contractor has given us proposal for the same cost of \$6850 to correct. Once repairs on this building have been completed that will leave a remaining three (3) buildings to complete on the West side. BOD discussed the recommendation of seeing how much more would be entailed in having repairs to include the total "wrapping" of all the exiting wood trim so that once it's replaced we wouldn't have to continue to deal with it deteriorating. Management will look into getting revised proposals per this recommendation.
2. Trash Area Recommendation – to follow-up on previous discussions of installing a concrete ramp at trash area in an attempt to try and make the area cleaner and to encourage an easier method for Residents to discard and dispose of trash. After careful consideration of work and cost involved in installing a concrete ramp at trash area Management would rather recommend the following:
- (a) To instead remove all remaining recycling wheel carts from area as well as the existing 4 yard recycling dumpster.
 - (b) Push back the current recycling area off of the asphalt to behind the curb line by installing a concrete pad then installing a one 8 yard recycling dumpster to replace the existing 4 yard and currently existing wheel carts. The additional cost to the weekly service would change from the current 3x a week recycling @ \$468.47 to 4x a week recycling @ \$343.41 BOD approved that we move forward with the Concrete Pad Installation – provided that there is approval from the County to install within the area due to current "Right of Way" objection that may be imposed
3. Storm Water Drainage – Proposal has been obtained from Storm Water Management FRG, Inc. to install nine (9) inlet grates on all of the storm inlets @ \$680.00 each. BOD approved that we only do three (3) for now over the ones that are the most widely open now for debris to go down into.
4. Additional Grounds Improvements – Currently the delay for seasonal plantings has been to wait and get the irrigation systems installed beforehand. With that on scheduled to happen soon, the Landscaper has already been notified that in

addition to the regular plantings, to bring other plantings to fill in areas where replacements need to go. BOD approved additional tree plantings to be installed where now lacking.

5. Additional Concrete Stair Repairs – In addition to the already budgeted Exterior Concrete Stair replacements additional reinforcements and/or replacements have been identified by the Contractor totaling \$6,201. BOD gave approval for the additional expenditures.

Open Discussion

- Review of Siding Bids
 1. Harry & Sons @ \$111,426.00
 2. J.L. Garman @ \$159,000.00 for the 3 – four story buildings and \$139,000 for the 6 – three story buildings
 3. Olde Tyme Construction & Renovation for the following:
 - Buildings 9900, 18503, 18521, 18531, & 18535 @ \$90,768.00 each building
 - Buildings 18502, 18510, & 18518 @ \$115,816.00 each building
 - Building 9907 @ \$60,024.00
 - Carports \$468.00 per carport

The idea of taking on such a project could feasibly be done via special assessment that more than likely have to be spread out over the course of at least three (3) years. It is probably not something that most Investors would not be willing to embark upon within the near future. Perhaps something that could be pursued in another 5-10 years. It was recommended that for now we would continue to maintain the siding in an acceptable conditions making repairs when and where necessary. Additionally, continue to keep overgrown trees trimmed and pruned back away from the buildings which can otherwise contribute to further deterioration.

- Commercial Parking – Per current bylaws “Prohibited Vehicles” include in part; “...Any other vehiclewhich is not used for daily transportation, including dune buggies, all-terrain vehicle, non-operational automobile collections or other automotive equipment not licensed for use on the highways of Maryland;...” Additionally, exception is given for “Commercial vehicles that have been specifically approved in writing by the Board of Directors upon inspection and verification that the vehicle will be in compliance with the intent of the Rules and Regulations. Said approved vehicles shall be required to park in an area specifically designated for commercial vehicles in Phase 1 of the Breckenridge Condominium by the Board of Directors.” Management is therefore responsible for ensuring that these vehicles as well as all others belonging to Residents display valid parking sticker issued through the office. Further consideration should be given to designate owners to keep vehicles parked in a designated area near the rear of the property along the tree line.

The next Board of Directors meeting to be determined

There being no further business to come before the Board, the meeting was adjourned at 8:20 p.m.

Craig Birmingham, President

ATTEST:

Michelle Friedberg, Secretary