

**MINUTES OF MEETING
OF THE BOARD OF DIRECTORS OF
BRECKENRIDGE CONDOMINIUMS
Annual Election Meeting**

A meeting of the Board of Directors of Breckenridge Condominiums, the meeting was held March 8, 2016 at 6:30 p.m. The following individuals, being the directors of the Associations were present:

Board of Directors

Craig Birmingham - President
John Freeman – Vice President
Michelle Friedberg – Secretary
Tim Goodfellow – Member at Large

Others Present - Management

Robert C. Burgess – Regional Property Manager, Dreyfuss Management
Heather Merriman – Property Manager, Dreyfuss Management

Other Homeowners: - None

Craig called the meeting to order at 6:52 p.m. with the four board members present.

A quorum was established at 140 proxy ballots which exceeds the 40% required for the quorum to conduct BOD Election Meeting.

Proof of Notice of meeting presented for the record.

The Board moved to approve minutes from the last Annual Election Meeting held February 24, 2015. Motion by John to approve was seconded by Craig. Michelle abstained from official sign-off on approval until she had time to review and compare to personal notes from meeting

Financial Report indicated the following:

- | | |
|--------------------------------|--------------|
| 1. Reserves (as of 2/29/16) | \$485,825.00 |
| 2. Operating Account | \$ 21,301.47 |
| 3. Delinquency (as of 2/29/16) | \$ 30,837.22 |

Elections to Board of Directors:

One (1) Board Member position currently occupied by Bob Menton is expiring. He no longer has interest in serving, and as it stands Brent Goldstein, current owner/investor is the only candidate either present or write-in now being considered for the position. With a return of the 140 total Homeowner votes being represented by proxy (inclusive of those in attendance) unanimous vote is carried that Brent be elected to vacating Board of Director position for a three-year term.

It was further decided that existing BOD Officers would maintain their current titles with Brent assuming the Role of Treasurer.

New Business:

Management presented proposals by Mid-Atlantic Power for approval to proceed with the refeeding of electrical lines servicing pole lights @ 18535 Boysenberry Dr. and @ 9905 Boysenberry Way. Proposals also included the replacement on two (2) pole lights damaged by RMS Contractors during snow removal at Buildings 18531 & 18535. Total costs of proposals are \$14,980. Costs of the pole lights replacements included which should be reimbursed by RMS Contractors is \$6,780 Management was directed to obtain additional competitive bids and to also look into the possibility of replacing said light poles with solar operated fixtures.

John requested that the Capital Needs Assessment Study completed a few years ago be re-circulated to all the Board Members for review and for purposes of re-focusing efforts to ensure that The Association is in keeping with maintaining reserve allocations toward identified areas of concern per the completed study.

Discussed the Wooden Trim deterioration around the windows was along with other exterior wooden elements. The BOD was reminded that the trim deterioration around windows was something that was further cited in the Property Inspection Report submitted by the Insurance Company last year. In terms of the wood trim at windows and other wooden exterior features, it was suggested that we should look into the possibility of exploring the use of other product alternatives besides wood for a more durable finish and one that would not require as much maintenance in the long run. Management will check into some of these alternatives and try to obtain product samples to present at next BOD meeting.

Discussed the possibility to be able to opt Breckenridge out of the Montgomery Village Foundation. Further investigation is needed as to the legal right the Association would have to do so. Further discussed what benefits are actually afforded to The Association under such arrangements and into what would be its obligations per the Condominium Document. One of the current benefits discussed is that Homeowners and Residents can obtain an Activities Card or passes in order to gain access to various Recreational Facilities Montgomery Village for free and/or nominal fee. However, we already have arrangement through Christopher Court Recreational Facility Agreement. Heather is to circulate further information as to just what entitlements and benefits really are involved with the Activities Card issued by Montgomery Village Foundation.

There being no further business – Meeting was adjourned at 7:46 p.m.
Date and time of next meeting to be determined.

Craig Birmingham, President

ATTEST:

Michelle Friedberg, Secretary