

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 12, 2017 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 (via phone)
Tim Goodfellow – Member at large

Others Present - Management

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

Homeowners:

Deborah Powers
Michael Lu

Meeting called to order at 6:38 p.m. with a quorum of three board members present and one via phone.

Proof of Notice of Meeting presented for the record

The Board moved and approved minutes from the last Executive Meeting with one correction, Michelle Friedberg – Secretary was missing of those present from the Board of Directors and Tim Goodfellow- Member at Large signed previous minutes on behalf of Michelle

This was our quarterly board meeting to review current budget, projects pending from the engineer report and any other items of concern

Financial Report indicated the following cash balances as of May 31, 2017

- Operating Account- \$26,321.36
 - Reserve Account- \$365,254.72
 - Delinquency- \$26,624.66
1. We conferenced Winta with Reese Broom for clarification on the short sale of 9810-302 and what would be in our best interest as far as moving forward with a lawsuit or not. This is the third short sale to fall through and at this point the attorneys for owner are seeking Deed in Lieu of Foreclosure. Her

recommendation is to not file the lawsuit given how underwater the unit is and would not be beneficial for the Condo Association to take over the unit if we proceeded with a Sherriff sale. The board agreed

2. It was suggested to find out what the short sales were going for \$\$

Old Business

- Completed work that was pending per last BOD Meeting 4/10/17
 1. The center stairway at building 18502, completed by Garman Brothers Services
 2. The parking lot stripping and painting completed by Asphalt Restorations, Inc
 3. Property Conditions Report- Finalized with Expense Trends Budget that was attached
 4. Façade Mockup was completed by KGS on building 18310 (West Side)

New Business

- All 5 interior West Side Buildings have been painted and are complete. The 5 exterior entrance doors are scheduled for paint week of 6/19/17
- Repair and Design and Bidding in Process for Retaining Wall @ Building Group 3
 1. We discussed there is a 75K place holder for the retaining wall.
 2. We have a walk through scheduled on Thursday, June 22nd at 2pm with Nick (BECS) and his contractors to review design and bid out
- Repair and Design and Bidding in Process for Building Façade Repairs in Phase (West Side)
 1. After the completion of the mockup on building 18310 the original price quoted nearly doubled due to further damage and lack of wrapping underneath around the windows
 2. Craig suggested rather than do an entire building a year we start out with just doing the façade on the fronts of the five buildings in one year and then thereafter complete a building at a time per year to try and cut cost, board agreed.
 3. We are continuing to get more bids through BECS for the Façade
- Repair and Design and Bidding obtained for Balcony Support Stabilization @ Building Group 3
 1. We obtained 3 bids beginning with the highest bid- Level Lift- \$78k, Avon- 23K and MT Enterprise- \$19,500 which includes 4 additional piers at 18510 and 18518
 2. The Board motioned to move forward with the lowest bid, MT Enterprise pending if the references come in clean
- Bidding for Gutter/Down spouting/ & Fascia Board (PVC) for Building Group 3 is still in process


- Spread was provided for the updated YTD Capital
- Open Discussion
 1. Check in with Doug regarding the coupon booklets- owners still have not received them as of June 12, 2017
 2. A sample Policy Resolution for Parking Lot drafted by Reese Broom was presented- Board agreed to move forward with amending this into our by-laws to try and crack down on the children playing, throwing balls and being destructive in the community and parking lot
 3. Pool- Craig discussed the meeting with CCR and how unwilling they were to furnish much information on investors and want to be in control of everything and are over charging Breckenridge. The cash reserves and capital expenses were also very high. Hampton and Watkins Mill have opted into Montgomery Village; this could be a possibility to increase more money. Craig has an attorney David Dempsey who he would like to have review the CCR contract and see if there is any way possible to get out, at this point trying all options to get out or get income to help cover the expense
- Adjournment- 7:40pm

The next BOD Meeting to be determined

There being no further business to come before the Board, the meeting was adjourned.



 Craig Birmingham, Chairman

ATTEST:


 Michelle Friedberg, Secretary
 Tim Goodfellow