

Board Meeting
Cleveland House (CH) Unit Owners Association
April 4, 2017
Langston-Brown Community Center

The regular meeting scheduled for March 7, 2017, was canceled due to a lack of a quorum.

The meeting of April 4, 2017, was called to order at 7:05 pm.

Roll Call:

Board members Mary Rufe, Ken Matzkin, Arlyn Charles, Johanna Sheehan, and management company representative Marilu Menendez were present.

The board unanimously approved the minutes of February 7, 2017.

Owners' Forum:

One (1) owner attended the meeting to ask about financing of units for sale in the building as an excess of 65% investor ownership in the project limits financing for new owners, and about concentration of ownership of more than 10% by one (1) group limits the availability of re-financing for current owners. The owner also asked whether this dominant owner could divide the ownership into two (2) (or more) separate legal entities so that no one (1) entity owns units in excess of 10% of all units. Ken Matzkin previously discussed this issue with the dominant owner and reported that no legal action by the dominant owner would be taken. The owner present at the meeting was encouraged to seek out several financing options proposed by real estate agents and Ken Matzkin.

The possibility of restricting owner/investors from here on out would be discussed in the future.

Treasurer's Report:

An increase of water consumption has been noted and will be monitored.

The question regarding investing the money in the two (2) MMKT (money market) accounts held by Congressional Bank and Smartstreet were discussed. The management company will maintain the MMKT Smartstreet account and move the money from the Congressional MMKT account into a CD in accordance with management guidance.

Management Report:

The board reviewed and discussed yet again the parking policy which has been in effect since December 2015. The board voted whether to eliminate the sticker-program and visitor passes: the results of the votes were two (2) yeas and two (2) nays; therefore, the policy will remain in effect as previously approved by the board.

The management company provided three (3) estimates for replacement of the flooring in the trash and laundry rooms. The board unanimously approved the proposal by LUX Flooring Specialists for sheet vinyl flooring (color light beige). The project will be coordinated with CSC Service Works (the owners of the washers and dryers) and the floor installers. CSC will disconnect and re-connect the machines.

Board Discussions:

The board acknowledged the contract with Fidel Flores for annual inspections, clearing of the HVAC lines, and checking and replacing any outside AC lines. The inspections are scheduled for May 13, May 14, May 15, May 20, May 21, and May 27, 2017. The management company will send out notices to all owners and residents.

A message has been received regarding Verizon's FIOS in the building. Mary Rufe will contact the Verizon representative regarding this issue.

Executive Session:

The board went into Executive Session to discuss delinquencies. The board reviewed all items and asked the management company to take follow-up steps.

Next meeting:

The next meeting is scheduled to take place at Langston-Brown Community Center on Tuesday, May 2, 2017, at 7:00 pm.

Adjourned:

The meeting was adjourned at 8:25 pm.

Respectfully submitted,
Johanna Sheehan