

Moody Point Waterfront Association Board

Board Agenda – March 17, 2015

Location: The Cormier's, 361 Cushing Road

Time: 7 PM

Present: David May, Gordon Rehnborg, Phil Ginsburg, Patty Shuck, Dan Kalagher, Ted Alex

Not present: Mike Hickey

Guest: Russ Simon

Approval of Minutes, January 20, 2015

Motion made, seconded, and approved.

Property Manager's Report

- Snow damage.
 - Ted reported we were in good shape. True North worked several ice dams and raked roofs where needed.
 - There were leaks in 514.
 - The solarium in 511 didn't leak; the source of past leaks was determined to be the solarium itself. Repairs to solariums are the unit owner's responsibility.
 - 509 ceiling needs to be repaired.
 - Ted outlined the process of working leaks: 1) stop the leak, 2) repair damage, 3) prevent future leaks by correcting the root cause.
 - Phil asked for a procedure to keep the owner in the loop when repairs are in progress particularly when the owner is not the occupant.
 - Snow was pushed back.
 - Ted shared the quote for the roof replacement on building 2 - \$34k. The board approved.
 - Gordy reminded the board that skylights are windows and that windows are the responsibility of the owners. People may want to replace skylights during the roof repair; Ted will supply quotes for skylights. Owners will not be required to replace their skylights, however, if the roof is replaced and the skylight is not replaced the Association will not be responsible for repairing damage caused by leaks around the non-replaced skylight.

Treasurer's Report

- Bill passed out an updated and reformatted spreadsheet. Bill thanked Russ Simon for his work in compiling the data and helping with the development of the reformatted presentation of our financials. Russ explained the typical financial reports that he would expect the board to have (e.g. Balance sheet, P&L). In the past, a single spreadsheet was used that was difficult to understand. Fiscal years monies were sometimes commingled and the line between operating and capital expenses was not clear.
- The new spreadsheet is very clear with separate sheets for operating and capital expenditures. The board intends to use it going forward.
- The board thanked Russ for his work. Russ has agreed to continue to assist Bill and the board as the board continues to work to make the financial reporting more transparent.

MPCA Report.

- One of our three wells (#1) has a broken pump which needs to be replaced.
- Ground water is infiltrating into the sewer system; water committee is looking for the leak and will repair
- The MPCA held a meeting last night to discuss various issues, including Walter Cheney's efforts to build on the lot adjacent to our building number 1.

- A discussion about the construction issues took place. Russ presented the board with a memo outlining the issues and his concerns. (see attached).

ARC Report.

David May sent a request via the True North website. He did not get a response. Ted will investigate.

Old Business

- Updating of Condo Documents; Gordy has an estimate for \$3500. The board postponed a decision and will address this in the future.

New Business

- Schedule Spring Walk-Around. April 25; meet at Gordy's at 8:30am
- Schedule Annual Meeting; to be done at next board meeting.
- Bill agreed to setup and chair a budget committee
- Mike Hickey will setup and chair the nominating committee. There are four board members whose terms will expire at the Annual Meeting. They are: Patty Shuck and Dan Kalagher, whose terms expire this year, and Phil Ginsberg and David May who were appointed by the board to replace Leslie and Ray Steventon who resigned from the board during after the Annual Meeting.
- Dan agreed to copy Waterfront documents from True North's website to our website.

Next Board meeting.

- Scheduled for May 19th at 7:00pm. Host: David May #512

Motion to Adjourn was made, seconded, and approved.

Respectfully Submitted,

Dan Kalagher
Secretary to the Board