# MOODY POINT CONDO I ASSOCIATION

# “THE WATERFRONT”

**Annual Meeting July 21, 2015**

**Place & Time: Newmarket Senior Center, 7:00 PM**

## Roll Call and Verification of Quorum

Quorum is 4 which was met.

## Proof of Notice of Meeting

Proof of notice was

## Approval of Annual Meeting Minutes 2014

Motion to accept was made seconded and approved.

## President’s Report

Gordy introducted new Waterfront members.

Passed out June Financials.

Reviewed past president and new board members

Restate financials (old way was a mix of methods; ;hard to understand.

Bill, Gordy and Russ worked to recast financials.

Efforts to make them more understandable continue.

Up to date on dues; no delinquencies both monthly and special assessment (final is due end of July). One member was billed an extra payment, it’s being fixed.

Building #3 roof replaced - $34k – last year spend 6k in maintenance abounts.

Skylights were paid by the association; will be reimbursed by owners.

$2300 to fix water damage. Many exhaustion fans were not properly installed. Major problem in Gins unit, True north will examine all the units to see if the hoses are exhausted correctly.

Driveway cracks; have quote. $3 – to $5k

Two major capital

$29846 capital

$8228 operating

$1200 uncashed checks.

Expense for next year to redue by-laws. Old 1988, they were set up for entire moody point – 100 units,

Annual meeting to be held in Oct, but we do it in july; physical year is july –

Board can make an assessment.

Banks pre-forec fees; no coordination of insurance. Improvements and betterments are paid for

No clear understanding on things like roof leaks, ice dam, who pays??

Can put up for sale sign.

Bob Doushaw - $3500 to redue by-laws.

Decks expense. Project to start on Monday. Two options; if no special, decks just get stained with new stain, should be better then old. Some are doing deck/dock. Spent $1 on bad boards.

## Treasurer’s Report

## Review & Approval of 2015-2016 Budget

## MPCA Committees – Status Reports

## Other Board Updates

## Old Business

**A) Roofs 511 Cushing through 514 Cushing**

## New Business

**A) Bylaw Change**

## Board of Directors – Elections

## Adjournment