

DREAMS LANDING CONDOMINIUM
MEETING OF THE BOARD OF DIRECTORS
Thursday, April 26, 2018

BOARD MEMBERS PRESENT:

Rusty Bergen, President
Ron Seligmann, Vice President
Scott Ashley, Treasurer
Meghan Bourne, At-Large
Nan Harrison, Secretary

OWNERS PRESENT: Christine Alvey, the Coscas, David Ewing, Phil Lowery, Johan Trumpy, Ray Turner, Debra Winters,

MANAGEMENT COMPANY REPRESENTATIVE: Ashley Burlock

Rusty called the meeting to order at 6:30 p.m. The minutes of the March 29th meeting were approved as written.

OWNERS' ISSUES

An owner asked if it would be possible to store a Jeep hard top on the outdoor dinghy rack. It would only be for a few days and would take up only one space. At this time there are no vacant spaces on the rack. Meghan will check with him to see if it will fit in her space and still leave room for her paddle board.

Phil Lowery put down neon yellow tape to mark parking spaces in front of the 1000 building. If this works it would help street parking in front of other buildings.

Johan Trumpy asked about tree roots causing blockage in the waste lines behind his unit and 202. Please see management report below.

TREASURER'S REPORT

Condo's Operating Fund Statement Analysis – 1st Qtr 2018

There were variances in the 1st quarter of 2018 that were simply related to the timing of services rendered or receipt of invoices which include: 4K water and trash in other income from DL neighbors, with that amount budgeted for December. The extermination is scheduled for May so the 1.4K in savings is temporary and will be zeroed out next month. The janitorial and pool management savings of 5K are temporary and merely timing related as the invoices were paid in the following month. We paid an invoice of 2K for snow treatment in April so the March YTD favorable variance of \$682 will turn into an unfavorable variance of 1.3K for the year, over the total budget of 6K. However, the variances in the 1st quarter of 2018 that were true savings include the following: The utility invoices for water and sewer had a combined 3K favorable variance. Although repairs are the most unpredictable potential expense, for the 1st qtr we had an almost 4K favorable variance which we will all hope won't be used later in the year and thus translate into money saved. The items described above result in the 18K favorable variance for the 1st 3 months of 2018, 7K of which are potential true savings.

The cash balance shows steady improvement considering the Condo's combined operating and replacement fund's cash balances increased by 15K for the month, and 38K for the 1st quarter. With 19K budgeted as transfers to the replacement fund, this means we have nearly 19K in excess cash for this 1st quarter. Considering the timing of services rendered and receipt of invoices in the following month discussed above, we truly have approximately 11K excess cash that will help replenish our replacement fund. Put simply, we will increase our replacement fund by 30K in the 1st quarter, which is 11K more than the budgeted amount of 19K.

Marina's Operating Fund Statement Analysis – 1st Qtr 2018

Net surplus was \$220 favorable to budget and cash increased by 3K from the end of 2017 through the 1st quarter of 2018, both as expected.

Brodie's Comptroller, Bill Becker, expects the draft audit in May. There are no negative effects of having it issued in this timeframe as we don't have restrictions with covenants, etc.

COMMITTEE REPORTS

MARINA: Ron reported that the water has been turned on. The committee will meet at 7:30 p.m. on Thursday, May 31, (immediately after the board meeting) in the 300 building, lower level.

John Bradbury (of Lerian and Bradbury) walked the wave screen and will send a proposal for repairs that should be done.

GOUNDS: Rusty reported that the board will do a walk-around on Monday, May 7th at 3:45 p.m. He also noted that the tree next to the flag pole has been trimmed back so that the flag can be flown.

POOL: The pool and restrooms have been "dewinterized." One broken pipe was found and is being repaired. The pool opens at 10 a.m. on Saturday, May 19th. Please visit the home page on our website for the pre-season and regular season hours.

MANAGEMENT COMPANY REPORT

BELOW ARE THE ITEMS CURRENTLY IN PROGRESS FOR THE DREAMS LANDING COMMUNITY.

- 1005 Bushes: ****BOARD ACTION**** Adam with BrightView inspected unit and suggested to remove all 4 declining shrubs and install Azalea Shrub/Perennial for \$212. (photos attached)

BrightView will remove and replace the four azaleas.

- Waterproofing Foundation: ****INFORMATIONAL PURPOSES ONLY**** Aggressive has scheduled for the repairs to begin on April 30, 2018. Homeowners have been informed.

This involves unit 203.

- 201/202 Sewer Lines: ****INFORMATIONAL PURPOSES ONLY**** Emergency call came in from homeowner at 202 on April 18, 2018 informing Management that their toilet was not operating and 203's toilet was backing up with sewage. Robert Fulton confirmed that the main had massive tree roots inside causing these issues. Robert recommends the Board allow him to clear all mains at Dreams as he has done in the past. (Proposal for service underway)

Ashley will expedite this and the 200 building will be a priority.

- Call Log Attached: ****INFORMATIONAL PURPOSES ONLY**** (Attached)
- Delinquency: ****INFORMATIONAL PURPOSES ONLY**** No delinquencies noted

OLD BUSINESS

Ray Turner presented preliminary findings on the possibility of converting from city water to county water. There are still many questions to be answered. More to come as the board obtains more information.

NEW BUSINESS

Ashley will obtain bids for power washing moss from the vinyl siding.

There being no further business, the meeting was adjourned at 7:30 P.M.

Respectfully submitted by Nan Harrison, Secretary

THE NEXT BOARD MEETING WILL BE HELD AT 6:30 P.M. ON THURSDAY, MAY 31, 2018

800 BUILDING, LOWER LEVEL