

DREAMS LANDING CONDOMINIUM  
MEETING OF THE BOARD OF DIRECTORS  
Thursday, May 31, 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, Valerie Lapcinski, Phil Lowery, Dennis Seymour, Ray Turner, Robert VanBuskirk

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

Dennis asked about the lighting project for the stairway to the waterfront. We have received two proposals for adding new lights. The Marina Committee will meet immediately after this meeting and will make their recommendations. The board will vote via email.

Dennis also asked about bookkeeping for the Work Shop and Fitness Clubs. After discussion it was decided to finish tracking income and expenses for one complete year and then decide how to proceed.

Ron reported that a tree on the property across from unit 1101 needs to be trimmed or removed. Ashley will send a letter to the homeowner.

TREASURER'S REPORT

**5/31/18**

**Condo's Operating Fund Statement Analysis**

I created a variance summary for both the April as well as the April YTD performances. Each reconciliation identifies the variances as either Timing or Potentially Permanent. I did this so we can quickly look at the given surplus or deficit for a period and determine how much of that is related to Timing differences where it would eventually be caught up and zero out vs Potentially Permanent differences that may have an impact on our year end surplus and cash balance. It should be noted many of the Potentially Permanent expenses relate to repairs, which are the most volatile, difficult to predict, and could easily change. The line items that were too immaterial to identify separately are grouped together at the bottom of the reconciliation to arrive at the final surplus or deficit.

Of the total (8K) deficit in April, (9K) was Timing related meaning it will (or already has) been expensed and the amount agrees to what was budgeted. (1K) was Potentially Permanent meaning we could have this unfavorable variance hold true for the year. These were offset by 1K of other favorable variances.

Of the total surplus of 10K for April YTD, 2K was Timing related, 7K is Potentially Permanent, and 1K related to other favorable variances.

We continue to transfer our 2018 budgeted amount from the operating fund to reserves, which totals 26K April YTD. We have also transferred 9K of additional operating fund dollars to the reserves, given excess cash in the operating fund.

**April 2018** Favorable /  
(Unfavorable)

**Timing**

Pool Mgmt	(6,618) timing and terms of billing
Exterminating	(1,400) budgeted Mar, recognized Apr
Janitorial Service	<u>(750) budgeted Mar, recognized Apr</u>
<b>Timing Subtotal</b>	<b>(8,768)</b>

**Potentially Permanent**

Snow Removal	(6,950)
Insurance	897 budget prepared prior to quote
General Maintenance	1,397
Repairs - Pool	1,500
Water	<u>2,002</u>
<b>Potentially Permanent Subtotal</b>	<b>(1,154)</b>

Other Favorable Variances	<u>1,437</u>
<b>April Surplus / (Deficit)</b>	<b><u>(8,485)</u></b>

**April 2018 YTD** Favorable /  
(Unfavorable)

**Timing**

Pool Mgmt	(2,206) timing and terms of billing
Water and Trash Income	<u>4,124 budgeted Dec, received Feb &amp; Mar</u>
<b>Timing Subtotal</b>	<b>1,918</b>

**Potentially Permanent**

Snow Removal	(6,268)
Repairs - Plumbing	(1,770)
Insurance	897 budget prepared prior to quote
Tree Maintenance	1,000
Repairs - Pool	1,003
Repairs - Electrical	1,451
Sewer	1,842
Water	3,295
General Maintenance	<u>5,152</u>
<b>Potentially Permanent Subtotal</b>	<b>6,602</b>

Other Favorable Variances	<u>1,137</u>
<b>April YTD Surplus / (Deficit)</b>	<b><u>9,657</u></b>

**Marina's Operating Fund Statement Analysis**

The April YTD statement shows a positive variance of \$1,044. This is primarily attributed to the \$975 in docking fees, \$500 in repairs, and offset by (\$300) for internet service on the security camera.

## Other

Ashley will request the support for Note 7 of the 2016 financial statements which relates to the prior year adjustment for the fitness club and workshop.

## COMMITTEE REPORTS

**MARINA:** Ron announced that the committee's annual meeting will be tonight immediately following the board meeting. He reported that the Marina's reserve fund is healthy and will be able to fund some extensive repairs to the wave screen and repairs to the ladders.

**POOL:** The pool is open on weekends until June 9<sup>th</sup> when the regular season begins. Christine noted that the pool deck was a mess with leaves and debris and that the trash had not been emptied. She did some of the cleanup herself. Rusty noted that the breakdown in communications between the pool company and the life guard and the cleaners has been resolved. He also noted that he is looking into having the decking power washed at the same time the vinyl siding is done. New shower heads have been installed courtesy of Valerie Lapcinski and Phil Lowery. Thank you!

**GROUNDS:** The board did a walk through the community two weeks ago.

**ARCHITECTURAL:** Owners at 1005 submitted a request to replace their back steps. The steps are original and the community will pay the cost of replacing them as originally built. The homeowner will pay the additional cost of upgrading them. After a one-time replacement or an upgrade they become the sole responsibility of the homeowner. The board approved the request via email.

## MANAGEMENT COMPANY REPORT

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

- **Waterproofing Foundation:** **\*\*INFORMATIONAL PURPOSES ONLY\*\*** Aggressive was sent back to unit due to reports of small water intrusion into basement. Aggressive installed tarp underground and cleared the gutters where the water was leaking from. Homeowner will continue to monitor the leak and see if these final repairs worked.
- **202/203 Sewer Lines:** **\*\*INFORMATIONAL PURPOSES ONLY\*\*** Robert Fulton and A+ Environmental are working together to troubleshoot the problem and provide the best plan of action for restoring these pipes. Robert recommends relining the pipe instead of full replacement. This method will cost less and cause little construction to the patio areas. A+ Environmental is currently developing a proposal to reflect this option for repair.
- **Power Washing:** **\*\*BOARD ACTION\*\*** Management obtained 2 proposals for power washing the buildings. Cost specifications listed below:
  - **JMJ: \$1,840 for only homes by the water or \$5,500 for all buildings.**
  - **Griff's Services: \$1,800 for all vinyl siding only facing water front or \$750 for vinyl siding cleaning at homes near the water. (607-503). For all buildings \$5,500. (includes pool concrete)**

*Ashley will send Griff's an updated chart to include specific building numbers for power washing only the north (mossy) surfaces. This will change the amount of the estimate.*

- **Spring Inspection:** **\*\*INFORMATIONAL PURPOSES ONLY\*\*** JMJ performed fence/gate maintenance to 16 units (404, 501, 601, 602, 103, 203, 204, 1102, 1304, 1302, 1003, 1004, 902, 702, 703 and 701) JMJ repaired pool deck boards that were sticking upwards along with other boards at the marina. JMJ also repaired the pool tile and cleared off all the gutters in the community. BrightView is providing proposal for tree stump behind 1300 building.

- **Termite Inspection Complete: \*\*INFORMATIONAL PURPOSES ONLY\*\*** Inspection completed and no signs of termites were found.
- **Call Log Attached: \*\*INFORMATIONAL PURPOSES ONLY\*\*** (Attached)
  - **Delinquency: \*\*INFORMATIONAL PURPOSES ONLY\*\*** No delinquencies noted

OLD BUSINESS

There was a brief discussion on the possibility of changing from city water (expensive) to county water (much more affordable). While the savings on the water bills is tempting, the actual cost to homeowners for the conversion is staggering. At best (if the county shared the cost with us) it would take 60+ years to break even. Even though we will not be going any further, Rusty expressed everyone's thanks to Ray Turner and Christine Alvey who did so much leg-work to research this project.

NEW BUSINESS

Rusty noted the increase in cars speeding through Dreams Landing. PLEASE SLOW DOWN AND DRIVE GENTLY!

The Annual Summer Deck Party will be held Saturday, June 2<sup>nd</sup> at 6:00.

There being no further business the meeting was adjourned at 7:35.

Respectfully submitted by Nan Harrison, Secretary

**THE NEXT BOARD MEETING WILL BE HELD AT 6:30 P.M. ON THURSDAY, JUNE 28, 2018**

**800 BUILDING, LOWER LEVEL**