

The Algonquin Association
Board of Directors Meeting
August 31, 2017

The meeting was called to order at 5:37 p.m. The following members were present: Sid Roberts, Vice President; Don Hammer, Secretary; and Margaret Magnussen, at-large. Staff present were Susan Rodriguez, manager, and Edward "Rudy" Barnes, maintenance supervisor.

Unit owners present were: Paula Alperin, Gail Austin, Margaret Ayscue, Pete Beller, A. T. Cahill, Brian Campbell, Mary Pem Copeland, Anne Crenshaw, Bettie Jean and Roy Darnell, Laura Farthing, Ann Felkins, Henry Gottlieb, Iris Hanson, Virginia Henderson, Ida Becker Hersh, Gil and Karen Hoy, Jaime Kennedy, Barbara Klear, Mia Leu, Joe and Ellie Marasco, Sally McPhillips, Judy McReynolds, Gloria Ornoff, Lesle Palmeri, Ellyn Place, Sally Palmerton, Anne Ray, Llew Roberts, Barbara and Pacific Romeo, Anne Segar, Roy Sheckells, Arnie Slone, Mary Jo Sturtevant, Lyn Tucci, Jack Vellines, and Renee Wiman.

On motion made by Magnussen, and seconded by Hammer, the minutes of the July 18, 2017 Board Meeting were approved as presented.

Treasurer's Report: Norman Goldwasser was absent. Susan Rodriguez reported that As of July 31, 2017 we had \$87,207.43 in operating funds, \$771,841.45 in reserve funds, and \$200 in petty cash. We had a net loss of \$3,842 for the month of July, but net income of \$64,907 for the year.

Finance Committee: Virginia Henderson reported that we have a CD coming due in September and another coming due in October. She will be checking rates and advising Susan.

Covenants Committee: Margaret Ayscue reported that the committee members have submitted a list of deficiencies to management. She also noted that the carpets look wonderful after having been cleaned.

Social: Barbara Romeo reported that the Italian Night dinner will be Thursday, September 28, from 6-8. The cost will be \$15 per person. The Holiday Party will be Thursday, December 14.

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Library: Barbara Klear reported that the Library is operating efficiently. She thanked everyone who had recently donated books.

Fire Safety: Pete Beller reported that Cox had unexpectedly shut off phone service to the front desk several nights ago. Front desk staff called him, he called Susan, and between them the alarms got turned off. Service was restored the next morning.

Newsletter: Lyn Tucci reported that this month's newsletter will be posted on the website. A few paper copies will be available. She also noted that a blood drive will be scheduled for October.

Building Committee: Brian Campbell reported that the committee had obtained proposals from The Schindler Company for repairs, improvements, and maintenance of the elevator. He asked that the Board approve the purchase of 20 fan coil unit control valves. He noted that the balcony on 10A has exposed, rusting rebar that is creating a potential structural problem and needs to be repaired quickly.

Grounds: Lyn Tucci reported that two Grounds Committee projects are on the agenda for Board approval.

Management Report: Susan Rodriguez reviewed her management report with the Board. Of note:

1. **Water Intrusion:** No water intrusion was reported in Units 5H or 6H during the recent storm.
2. **Unit 1A screen wall.** The area along the wall was excavated by JES, and observed by George Compo of Compo Construction and Shawn Maslaney of Sinclair Pratt and Cameron. A surveyor will be hired to check semi-annually for any subsidence, and if there is none over a period of time, the wall be removed, cleaned and re-installed.
3. **Cellular antenna.** Installation is complete, but the equipment has not yet been powered-up.
4. **Building Caulking.** The project is back on track, utilizing both a swing stage and a lift.

5. Audit. The 2016 audit has been completed, and tax returns have been filed.
6. Our FHA certification has been renewed.

The maintenance report was submitted in writing:

Board Action:

1. On motion made by Roberts, seconded by Hammer, the Board approved the proposal dated August 22, 2017, from Davenport Masonry, to pressure-wash brick pavers and repair cracks, for the price of \$800.00, to be paid from **operating** funds.
2. On motion made by Magnussen, seconded by Hammer, the Board approved the proposal dated June 1, 2017, from Wedgewood Garden Center, to provide base membrane, rocks, and small boulders to the areas immediately to the north and south of the front entrance, for the price of \$1,180.00, to be paid from **operating** funds.
3. On motion made by Roberts, seconded by Hammer, the Board approved the Code of Conduct for Board members, in the form submitted at the July Board meeting.
4. On motion made by Hammer, seconded by Magnussen, the Board tabled the approval of the 2016 audit.
5. On motion made Roberts, seconded by Hammer, the Board approved the purchase of twenty fan coil units control valves for \$5,000, to be paid from **operating** funds.
6. On motion made by Hammer, seconded by Magnussen, the Manager was directed to take the following actions in regard to the two maturing certificates of deposit:
 - a. When the Xenith Bank CD matures on 9/13/17, invest \$50,000 of the proceeds into a 24-month CD at the best rate available,

and deposit the remaining proceeds into the reserve fund money market account;

- b. When the Xenith Bank CD matures on 10/1/17, invest the proceeds into a 36-month CD at the best rate available.

Future business pending:

1. HVAC contract
2. Code of Conduct for committee members
3. Budget
4. Elevator contract
5. Water testing of aggregate panels
6. Amendment of caulking contract to include sealant (Tabled July)
7. Parking lot sealant/rejuvenation
8. Retain surveyor to monitor 1A screen wall
9. Purchase fan coil unit control valves
10. Determine proposed motion (if any) regarding application of excess revenue.
11. Replace door between stairway and roof
12. Replace/repair generator sheathing

The next meetings of the Board are scheduled for September 26, 2017 and October 25, 2017 (after the Annual Meeting.)

On motion made by Magnussen, seconded by Hammer, the meeting was adjourned at 6:34 p.m.

Don Hammer, Secretary

Glenda Greenhouse, President