

Lexington Mews Association Inc.
Board of Directors Meeting Agenda
January 17, 2018
Unit 2701

- I. Call to order
 - i. Meeting called to order 7:43pm
 - b. Roll call
 - i. In Attendance
 - 1. Cory Plock
 - 2. Gary Pasquarello
 - 3. Marie Starnes
 - 4. Marie Meliksetian
 - 5. Doug Brown
 - 6. Mike Famiglietti: CM Property Management
 - c. Proof of notice – Posted January 8, 2018
- II. Reading and approval of minutes
 - a. Motion to waive the reading of minutes and approve minutes from both the November 15, 2017 & December 13, 2017
 - i. Motion made, seconded and unanimously passed to APPROVE motion to waive reading of both sets of minutes
- III. Open sessions for Unit Owners, 15 minutes
 - a. None
- IV. Reports of Officers, Boards and Standing Committees
 - a. Financial report
 - i. Both November and December 2017 financial reports were included and reviewed. Total assets for the Association as of month end December 31, 2017 were \$769,385.11. Total expenses were \$87,604.41 which is \$21,454.49 over budget for December; variance can be attributed to funding of the capital reserve account as well as general maintenance and roof repairs. Capital reserve contribution for the month was \$31,626.43, special reserve contribution was \$2,177.00. Accounts receivable balance was \$42,365.24 which is under budget by \$10,218.13, variance is attributable to shortfall in collection of common charges
 - b. CM Property action item report:

- i. Action item report was reviewed and items addressed
 - ii. Need to update status of Algonquin power washing; need to provide a letter for status and determine next steps
 - iii. Need to provide a to date aged owner balance report
 - iv. CM (Taffy) will need to update year-end balance
 - v. RFP draft for roofing project in preparation for roof repair; will need to check warranty status of prior work done in instances where work was unsatisfactory
- V. Reports of Special Committees
 - a. None
- VI. Special Orders
 - a. Motion to approve financial transactions
 - i. No financial transactions to approve
- VII. Unfinished Business and General Orders
 - a. Discussion concerning outstanding CM Property work orders
 - b. Motion to pre-approve revised Rules & Regulations
 - i. Motion made, seconded and unanimously passed to TABLE pre-approval of revised rules and regulations
- VIII. New Business
 - a. Motion to approve the repair and partial replacement of roofs for units 2702, 2104, 2105
 - i. Motion made, seconded and unanimously passed to APPROVE the repair and partial repair of roofs for units 2702, 2104, & 2105
- IX. Open Session of Unit Owners, 15 minutes
 - a. None
- X. Motions from the floor
 - a. Coordinate insurance representative to be present at February meeting to discuss current experience and expectations for renewal in July
- XI. Adjournment
 - a. Motion made, seconded and unanimously passed to ADJOURN meeting at 8:22 pm

Next Meeting date will be February 21 at unit 2207