

DRAFT

9400 Condominium Owners' Meeting

April 15, 2023 9:00 AM

Knights of Columbus Hall
100th Street on the Bay
draft 2

Call to Order (Mr. Snyder)

The meeting was called to order at 9:00 AM

Introduction of New Owners (Mrs. Bishop)

Mrs. Bishop announced that there are 6 new Owners this year. There were 2 new unit owners in attendance: The Galasso's from unit #1106 and the Zuschmidt's and Dowhen's from unit # 1406.

Approval of 2022 Owners' Meeting Minutes (Mrs. Bishop)

Motion: The 2022 Owner's Meeting Minutes were approved (#1203/#404). Passed unanimously.

President's Report (Mr. Snyder)

Mr. Snyder thanked everyone for attending and acknowledged the increase in attendance from previous years. He also thanked the Owners for the privilege of serving as President of the Board for 24 years and graciously accepted an honorary clock and bench at the front entrance. Everyone in attendance applauded his service with a standing ovation.

Mr. Snyder also commended our great staff for their dedication to keeping the building looking good and running smoothly.

Coastal Resort

The Owner of Coastal Resort expressed her appreciation to the 9400 for being the first building to believe in them and was pleased to say they now have 47 units in their rental program. She invited Owners to attend the Annual Appreciation Party from 4 – 7pm with a bonfire on the beach.

Roll Call and Certification of Proxy/Quorum (Mrs. Bishop)

DRAFT

Fifty two percent (52%) of the units were represented in person or by proxy; which is sufficient to conduct business.

Election (Ms. Nalley)

Ms. Nalley introduced the candidates: Mr. James Callahan, Mr. Bill Delmar, Mr. Steve Halliday, Mr. Sterling Jones and Mr. Dane Keilsgard. Mr. Callahan, Mr. Jones, Mr. Delmar made brief remarks. Mr. Keilsgard was not present and Ms. Nalley read a brief statement from Mr. Halliday.

There were no nominations from the floor and votes were collected from some Owners in attendance.

Financial Report (Mr. Callahan)

Mr. Callahan reviewed key accomplishments from 2022. He explained that he split funds between bank accounts to stay within FDIC insurance limits. We had two successful third party audits and saw a 14% reserve increase. In addition, he shared good/bad news, the good news is that our building increased in value from \$44 million to \$51 million and with that increase the insurance also increased. But he added that insurance carriers gave us a very good rating.

FY21 Audit Resolution (Mr. Callahan)

Mr. Callahan asked the Owners for a motion to transfer excess funds to next years assessments.

Motion: The Owner's voted to transfer excess membership income into next year's budget. Passed unanimously.

Committee Reports

Building Esthetics (Mr. Jones)

Mr. Jones went over recent upgrades done around the building. Highlights were new pool chairs and umbrellas on the pool deck, the lobby was touched up and the book nook was refreshed and a printer was added.

Communications (Mr. Jones)

New pictures were added and some documents were uploaded to the website.

Social (Mr. Jones)

Mr. Jones stated there have been several successful parties and he thanked the staff for their assistance in making them a success.

DRAFT

Security (Mr. Vargish)

Mr. Vargish said we will retain Blake, Nelson and Brown Security since there were no real issues and added that they will honor the same contract pricing as last year. Security coverage will be ~~three shifts on weekends through September 30th~~ **1 shift throughout May and 2 shifts the remainder of the season.**

Bylaws/Rules and Regulations (Mrs. Bishop)

Mrs. Bishop said the Board is reviewing policies to prepare for electronic voting, as a result there are no proposals at this time. She also reminded the Owners that if there is a conflict, the Maryland Condo Law will supersede our Bylaws.

Realty (Ms. Nalley)

Ms. Nalley acknowledged the increase in new Owners. She also mentioned the prices for units in our building have increased and there are no units for sale, indicating that the 9400 is a desirable building.

Election (Ms. Nalley)

There will be 3 Board openings for 2023 and 2 Board openings for 2024.

The Board welcomes anyone willing to assist on committees, notify a member ~~is~~ **if** you would like to contribute.

Construction (Mr. Lampert)

Mr. Lampert recognized many improvements this year. He also thanked Mr. Vargish for sharing his expertise. The PROCOAT recertification process on the 6 stack has been delayed by crack repairs and wind/weather. The 5 stack work will resume in October and stack 3 and 4 will be scheduled in 2024. Constant wear and tear on the pool deck has created the need for resurfacing.

A new policy for Water Heater Shutoff Sensors is in effect for new water heater installations. He also mentioned the Reserve study has been completed and the next large project will most likely be the balcony railings.

Communications (WIFI) (Mr. Lampert)

The new Comcast contract has been a challenge for Mr. Lampert and Ms. Linebaugh but almost all of the units have been converted at this time. The addition of ZOOM has increased attendance at monthly Board meetings.

Insurance (Mr. Callahan)

This was covered in the Financial Report.

DRAFT

Parking (Mr. Snyder)

In 2022 the building collected \$54,000 in Building Usage Fees, this creates a ~~\$322~~ \$332 savings for each unit. This fee will increase to \$50 this year. Mr. Snyder also reminded everyone to provide Ms. Linebaugh with an update to approved license plates as needed.

Old Business

None

New Business

Mr. Snyder was presented with a clock and bench as a Thank You for his 24 years of service to the 9400.
~ THANK YOU BOB ~

Voting Results

Ms. Nalley reported that Mr. Callahan and Mr. Jones were re-elected and Mr. Halliday was elected as a new Board member. New members will take office June 1st. Congratulations to all!

Adjournment

The meeting was adjourned at 10:05 AM.