

Presidents letter April

Hello owners

Thank you to all those who attended the annual owners meeting either in person or via Zoom. We did achieve a quorum with both those in attendance and those who filled out their proxy. Again, my thanks to all. We did have a board meeting on Friday April 11th and the following items were discussed:

Ken reported that we do not have any new leaks however we do have a few existing. Please note that balcony sliders must be heavy duty due to the high coastal winds and rain. I encourage you to ensure that you have appropriate sliders in place to prevent water damage not only to your unit but also the unit below you. If water from your unit goes to your neighbor below you will be responsible for the damages. If you have storm shutters please close them when you are not in your unit, they will help to protect your doors and closets from the elements.

As you may have seen Procoat is working on the 5 stack currently and is expected to move to the 2 and 3 stack in the next week weather permitting.

Electrical conduits should be completed within the next two weeks and you will be able to resume parking in the garage area under the deck.

I am happy to report the following projects have been completed:

Roof

Structural repairs

Pool

These were major projects that needed to be done. Contractors did a great job under Ken's guidance and completed projects ahead of time. As a result, we were able to complete all the structural repairs that we anticipated would be needed in one phase versus three and came under budget. This will eliminate the need for a future special assessment for the coming year. As a result of our need to expedite the above projects the board has determined that a new reserve study will need to be done in the Fall of 2025 to identify future projects and determine a time frame for them.

Each of the board members gave a committee report at both the board meeting and annual meeting.

Ms. Patricia Spencer Smith announced a social hosted by Coastal Resorts on 4/12/25. She is also planning the Memorial Day owner's party. If you would like to help please reach out to her. She also thanked Sterling Jones who continues to work at keeping our building beautiful and holiday appropriate.

Mr. Frank Vargish gave a report on our security company which we will again use due to the high quality of service they provided. A new two-year contract will be signed which will save the building additional money moving forward. Security is slated to begin mid-May through September.

Ms. Lori Bishop reported that we currently have no bylaws in need of revision and that we will continue to monitor rules and regulations as needed. A special thank you to her for doing such a great job as secretary and ensuring that minutes are kept and posted online for all owners to review. New owners were announced at the meeting and the directory will be updated and can be obtained in the office.

Ms. Barb Nalley reviewed current real estate in the building and noted that prices remain solid for ocean front property within Ocean City. A new contract was signed in November with Coastal Resorts. They have been a great partner with the building and they continue to give back to all owners by hosting a great party twice a year. They have the lowest interest rate for property rentals and also give money back to the building when they sell a 9400 property. Coastal also reduces congestion during the season in the office by handling parking for guest, complaints, WIFI, and ensure that guest follow the 9400 rules and regulations.

Elections: the ballot had four positions and the four candidates were elected to serve the board:

President Barb Nalley

Vice President Steve Lampert

Secretary Lori Bishop

Treasurer Trish Palini

Director Frank Vargish

Director Steve Halliday

Director Patricia Spencer- Smith

All electronic voting was successful! We did have a large group in the Chesapeake room and did have a few issues with hearing those online however we fixed the glitch. We have three screens with the agenda up and running. Many thanks to Ken, Jamie and Bob Palini for assisting. We will have three positions for the board up for election in 2026. Please feel free to get more information on how you can get involved.

Mr. Steve Lampert reviewed all of the projects that the building has completed as well as those that are ongoing.

Mr. Steve Halliday reviewed current connectivity in the building as well as reviewed future options outside of Comcast. He and his committee have been working to identify more cost-effective resources for keeping our building connected. More to come from this committee. There has been a 5% increase in current Comcast fees which is why the committee is looking at other resources. Please note that at the current time you may contact Landmark for routers and connection, Jamie has contact information in the office.

Mr. Ed Nolan was absent however sent his report which demonstrated that we are sound financially and the annual budget meeting will be in July. He also expressed thanks to all of the owners in support of the special assessment that paid for the roof, structural repairs, and pool. He also wanted to thank Jamie for her assistance in collecting and banking on this special account. He wanted owners to understand that the operating budget is composed of revenues, expenditures and reserves and that everything is in line with our budget. As mentioned above due to the completion of many of the projects a new reserve study will be necessary to help us plan for the future.

Insurance continues to be a rising cost across the country and it is affected by natural disasters. We anticipate we will continue to see increases in the coming year and are grateful that the increase this year was not as high as expected due to the projects that were done.

On a special note I wish to thank Patricia and Ed for joining the board and helping us when needed. The loss of Jim Callahan was tragic and we will forever be grateful for his devotion to the 9400 building and ensuring that he left us fiscally sound.

Under New Business Kathy McNalley and Sterling Jones are spearheading a group to give back to our community by organizing different events such as a beach cleanup, feeding the homeless and currently they are collecting donations for the animal shelter for abused and neglected animals. You can reach out to either of them for more information for their upcoming events. They will be holding both the collection for the shelter and the food drive up until Memorial Day. They ask if you wish to participate in the events you consider wearing a 9400 T-shirt. More information can be found on the 9400 Facebook page.

It was also brought up to owners that we have had an increasing number of people smoking cannabis, cigarettes or cigars and the odor is very noxious. We ask that you consider reinforcing your door weather stripping or be mindful that while you may wish to consume one of the above your neighbor may not! Please think before you light up and be aware that there is no smoking of any kind allowed in common areas.

We thank all of you for your continued support and encourage you to share your knowledge and expertise with the board of directors. We look forward to warmer weather and seeing all of you on the pool deck!

Barb Nalley

President 9400 Condo Association