

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF
KEY WEST CONDOMINIUM HOMEOWNERS ASSOCIATION

February 27, 2013

A meeting of the Board of Directors of the Key West Condominium Homeowners Association (the Association) was held on Wednesday, February 27, 2013 at 15305-H Diamond Cove Terrace, Rockville, Maryland 20850.

Call to Order

Fran Glavan, President of the Association, called the meeting to order at 7:30 p.m. and declared that a quorum was present in that the following directors were present:

Melanie Fitzgerald
Fran Glavan
Mary Nekola

Also present: Dale Roan, Main Street Property Management Company, Terri Roney, Manpower, Recording Secretary.

Minutes

Melanie suggested an addition to the Minutes under "Request from Homeowner in 15306-E." At the end of the paragraph, add "per discussion at December meeting." Mary moved to accept the Minutes of the January 23, 2013 Board Meeting as revised; Melanie seconded the motion, and it passed unanimously.

Dryer Duct

Management reported all but one of the dryer ducts have been cleaned. The access to 15303-D could not be found.

15303-E Sale

The owner of 15303-E has requested that the Sheriff Sale be called off so that she can sell the unit. The Association's attorney recommends proceeding with the sale. Previous efforts to work with the owner to resolve the outstanding debt have failed, and she has not shown any good faith efforts to work with the Association to resolve the matter.

Mary moved that, on the advice of counsel, the Board will proceed with the Sheriff's Sale. The Board will also consult with their attorney to determine if people can still show the unit for the purpose of the owner selling it outside of the Sheriff's Sale. Further, if the monies owed to the Association in the amount of \$13,000 are paid, the Association will cease with the Sheriff's Sale. Melanie seconded the motion, and it passed unanimously.

15311 – K & O

Management is working with the insurance company for 15311 Unit K to finalize the repair bills and total costs.

15307 Shed Door

Fran reported that the locks to the shed door need to be replaced.

Painting of Buildings

Management is finalizing specifications for painting of the buildings. He confirmed that the handrails and front doors should be included in the specification; the walls of the breeze ways should not be painted.

Maintenance Items

Management will check with Montgomery Lighting regarding the new energy efficient light bulbs that have been installed. They are burning out quickly.

Financials

Mary moved to move excess funds from the 2012 Operating Budget into the Operating Reserves; Melanie seconded the motion and it passed unanimously.

Management will check on the Reserve Equity figure and what it includes.

Mary noted that the Decoverly Reserves are on the high side, and their Reserve contribution may need to be adjusted.

Management will check on Line Items 8350 and 8370 under Utilities. The actual costs are negative numbers and the variance is the actual figure plus the current period budget figure. He will also check on Line Item 9770, Fire System Monitoring. The actual cost is double the budget figure.

Fran suggested that Management call Quinn Dawson, as a courtesy, regarding the \$5 late fee.

Mary moved to adjourn the meeting at 8:35 p.m.; Melanie seconded the motion, and it passed unanimously.