

MSCA Annual Meeting Minutes - 12/1/2018

Call to order: Doug Fotia, President MSCA, cannot call meeting to order, meeting opens without quorum at 10:04 am. Informal discussion and introductions follow.

Introduction of owners present and Emerson Read Jr. (Home Owners Association Manager, Rent Charleston).

Brian Cottner, board member, opens discussion with announcements regarding monthly dues being paid on time, no owners in arrears, no increase in monthly HOA fees and no special assessments in 2019. Emerson Read Jr., reviews when 309-313 insurance policies renew and states that Flood policies generally increase 15%-20% per year. Emerson Read Jr., also reminds owners to acquire both HO6 and Flood policies; units above ground floors are still affected by rising water as HVAC units sit on the ground and HO6 policies do not cover them.

Informal review of minutes: Leigh Ann Davis, board member, asks owners to review minutes. No owners have objections, find omissions or have comments.

Informal Treasurer's Report: Emerson Read Jr., reviews operating budget of \$70,826.94 and the reserve, \$14,835. No change for 2019. Brian Cottner, board member, leads discussion on the Board's recommendation to move \$13,000 from operating into reserve. Janice Messeroff asks if the goal for the reserve is a percentage or dollar amount. Brian Cottner and Doug Fotia (board president) discuss that there is never enough in the reserve; an appropriate goal might be 10%-15% of operating budget or 140K which is the deductible.

Informal Unfinished Business: Jean Sabbagha inquires about her broken mailbox lock, owners present recommend Jantzen Lock & Safe on Meeting St. Doug Fotia announces that Gramling Brothers has leased the bank building to a new bank tenant and hopefully Booze Pops will no longer operate in the bank parking lot. Emerson Read Jr., reminds owners that the parking space labeled "No Parking" is for contractors only. Leigh Ann Davis announces she made no progress on the discussed history of MSCA website project. Doug Fotia provides update on courtyard fountain rebuilding and sealing. The parking lot gate malfunction is discussed with progress and updates by Doug Fotia and Emerson Read Jr. Von Gates expresses concern about the lighting in both the courtyard and 309 stairwell and the creeping fig on the stucco. Doug Fotia recommends MSCA go with Mr. Beam lights in those places. The 313 carriage house painting is almost complete with 309 scheduled for 2019. Brian Cottner fronted expenses for repairs to the window sills of his unit and Doug Fotia and Emerson Read Jr. clarify how expense approval with owner reimbursement operates and what MSCA is responsible for; contact Emerson Read Jr. for board review. The 313 third floor sunroom in one of Doug Fotia's units remains leaking; gutter on 309 needs attention; wooden fence by the dumpster needs planks replaced, and parking lot puddle remains during heavy rains.

Informal New Business: The painting of the first floor windows of 309 that front Burns Alley are expected to be completed in the first six months of 2019. Jay and Janice Messeroff received approval for storm windows for their 309 unit on the first floor. Third floor windows of 309 need inspection and repair.

Quorum met at 11:44 by proxy of owners Tom Blazer and Elizabeth Pennywell, owners of 2 units.

Larry Davis motions to approve 2017 minutes, Doug Fotia seconds; motion approved.

Jay Messeroff motions to approve the Treasurers Report, Jean Sabbagha seconds; motion approved.

Budget: Janice Messeroff inquires about the termite bond; what does MSCA carry. Doug Fotia and Emerson Read Jr. discuss the property and quarterly pest control; contact Emerson Read Jr. when locks change and for opting in and out of pest control in the units. Director and Officers, (D&O insurance), a line item in the budget, is now included in the MSCA commercial policy. Jay Messeroff motions to approve the 2019 budget, Jean Sabbagha seconds; motion approved.

Elections: Larry Davis motions to reelect sitting Board members and to appoint Jay Messeroff as Board advisor, Jean Sabbagha seconds; motion approved.

Adjournment, 12 pm: Doug Fotia motions to adjourn the 2018 MSCA Annual Meeting, Larry Davis seconds; motion approved.