

650 Island Way Condo Association
Board Meeting 6/20/2023
Meeting Held at 644 Island Way
DRAFT

In attendance were Tim Hendrix from Ameritech, Darcy Wells, Elizabeth Eiselein, Joe Petrucci, John DeFlumeri and Steve Naley, our Insurance and Financial consultant. Michael Wichman attended by Zoom.

The meeting was called to order at 6pm by Darcy. She took the roll, confirmed that a quorum was achieved, verified that the notices of the meeting had been posted as required. Next Darcy asked that reading of the previous month's minutes be waived, which the board voted to do, as meeting minutes are always available on our company website.

Joe Petrucci delivered the treasurers report, noting that there was only one owner delinquency at present. He mentioned that for the month of May the Association had \$1626 greater in operating expense than we did in income. His investigation showed that this was the result of an unexpected underground plumbing leak repair. Joe also outlined that the Association has a \$134,522 reserve balance in place for the future dock/seawall replacement project.

An elevator progress report was given by Darcy. She said both elevators are mechanically complete, that the fire alarm system for them is being installed this week, and that the emergency phones will be connected as the interiors of both elevators are being redone. All work is on schedule for completion in mid-July.

A presentation by Ray Engineering regarding the Milestone Inspection and Reserve Analysis was conducted. The Association has now received three bids for these state-required procedures. At the July meeting the Board will vote to approve one of the Inspection bidders

Owner Concerns:

An owner asked if we were still trying to get insurance coverage for the aluminum carports. Yes we are.

An owner remarked that they liked the concept of "pre-inspection" before inspection, so that potential items could be attended to before they become "failed items" during the official building inspection.

An owner asked if anything had been done in the last three years to prevent sewer overflow or backup from entering apartments. Yes it was, three years ago we installed Pop-Up safety overflow valves on all outgoing wastewater lines so that if there were a clog, the water would spill into the gardens along the building rather than inside any apartments.

**Next Meeting will be held at 6pm July 10, 2023.
Location to be determined (may be held via Zoom) .**