

Montauk Manor Condominium  
Homeowners Meeting  
Saturday, June 29<sup>th</sup>, 2019  
2:00 pm  
Montauk Manor

Submitted by: Claire Ratusch, Secretary

Present: Lou Federico, President, Don Kershan, Vice President, Herman Hochberg, Treasurer, Claire Ratusch, Secretary, Kathleen Mize, William Skody, Jerry Simunek, Janice Nessel, General Manager, Galina Kaloyanova, Controller, Marc Schneider

Homeowners present: 102, 103, 106, 116, 117, 125, 127, 131, 132, 140, 141, 144, 145, 201, 203, 207, 208, 209, 210, 214, 215, 217, 218, 223, 229, 302, 308, 309, 310, 313, 315, 327, 328, 402, 412, 414, 418, and 431.

Present by proxy: 104, 107, 108, 112, 113, 129, 138, 202, 205, 206, 212, 219, 220, 222, 225, 226, 227, 228, 311, 312, 314, 320, 323, 325, 329, 330, 331, 403, 408, 419, 420, 423, 428, 429, and 430.

Meeting called to order by Lou Federico, President at 2:15pm

**President's Welcome** - Lou Federico welcomed all of the Homeowners and asked all new Homeowners to introduce themselves.

The Homeowners reviewed the minutes of June 23<sup>rd</sup>, 2018 Homeowner's Meeting.

Motion to approve the Homeowner minutes was made by Amy Schlifman, Unit 214 seconded by Linda Grossi, Unit 132.

VOTE: PASSED unanimously

**Elections: Board of Managers** – Lou Federico introduced all of the candidates: Don Kershan, Kathleen Mize, William Skody and Jerry Simunek

Mike Westbay, Unit 116 made a motion to accept the elections of the candidates and John Staub, Unit 310, seconded the motion.

VOTE: PASSED unanimously

**President's Report** – Lou Federico

Lou spoke in detail about the rental renovations and the need to upgrade all units.

Lou acknowledged our wonderful staff and presented Janice Nessel and Berqui Taveras with a gift for all their excellent help with the rental renovations.

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**Budget Report** – William Skody

William reviewed the budget in detail and informed the Homeowners that there would be a 1.6% increase this year.

**Treasurer's Report** - Herman Hochberg

Herman explained that the Board works very hard to keep maintenance increases to a minimum each year.

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Cash Balances – 6/29/19

**Condo**

Operating BNB	\$	61,055
Major Construction		530,790
STP Operating		<u>870,587</u>
Total		<u>1,462,431</u>

**Rental**

Operating BNB	\$	1,164,981
STP- CD Apple Bank		<u>125,287</u>
Total		<u>1,290,268</u>

**Construction/Physical Plant** - Don Kershan

Most recently, April/May the entire front of the building was “refaced”, power washed, painted, wood scraped & repaired with bondo, windows caulked, some wood replaced and at some point in the fall re-pointing of brick will be done.

Looking ahead, there are a number of infrastructure projects to repair and replace. After reassessment by the engineers, it was suggested that we make spot repairs to the roof shingles, flashing, wood trim on dog house dormers and focus our attention on repairing the Tower/Dome and roof area around the tower this coming November 2019. This will in fact help with some of the existing leaks into units below and possibly others on lower floors.

Nick Ceo and I met with the architectural engineers, along with Jimmy Hackett, to assess the needed repairs and re-formulated a priority list of repairs for next year. We also decided to establish an ongoing exterior maintenance schedule from one season to the next to ensure that the building remains protected and attractive.

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**Rental Report – Jerry Simunek**

There are currently 105 Units in the Rental Program. The room revenue increased over the off-season months.

The 5-year plan came to an end December 2018, with only 13 Units not completing their required upgrades. Owners who did not complete their required upgrades were placed in a basic rotation. (5 of these units are scheduling upgrades for the Fall, 2 units are in contract for sale, and other units have chosen not to upgrade)

The Rental Committee is planning to re-inspect the Units after the season to make suggestions on decorations and furnishings.

**New Business**

Winners of the Election were announced and the four (4) current Board Members were re-elected.

Motion made by Kathleen Mize to adjourn meeting, seconded by William Skody.

Meeting adjourned at 4:10pm