

Chestnut Village Condo. Assoc.

Trustees' Meeting Minutes

February 5, 2018 7-8:30PM

TRUSTEES PRESENT: Mary Kohak, Evelyn Rubinshtein, Todd Fronk, Aleksy Semenov

TRUSTEES ABSENT: George Borokov, Howard Schwartz, Anatoliy Rivkin

MANAGEMENT EMPLOYEES PRESENT: Norm Schnittkind, Sarah Czymbor

I. CALL TO ORDER

II. APPROVAL OF MINUTES OF JANUARY 11, 2018 TRUSTEES' MEETING – The minutes of the January 11, 2018 trustees' meeting were reviewed and approved.

III. FINANCIAL REPORT

- A. Funds – Our funds were reviewed. It was noted that we had an operating budget of \$21,061.52 as of January 31, 2018 and reserves of \$544,868.71 as of December 31, 2017.
- B. Delinquencies – The status of all delinquencies was reviewed.
- C. 2018 Budget – The 2018 budget was reviewed and approved. (See "Projects for 2018" below for relevant discussion.)

IV. BUILDING AND ADMINISTRATIVE REPORT

- A. Pool Repair Update – The pool repairs have been completed. Since their completion a crack has been noted in the walkway around the pool. This has been called to the attention of the repairmen who stated that some cracking is inevitable and that this crack is not big enough to pose a threat to the integrity of the walkway or to warrant repair at this time.
- B. Air B&B Rentals of CVC units – Norm reported Bob Albert's statement that Air B&B rentals violate the rule set forth in the CVC condo documents that no unit may be rented for less than thirty days. Such rentals are, therefore, unacceptable.
- C. Maintenance Salary Review – It was agreed that Oscar's salary will be increased to \$21.00/hour.
- D. Projects for 2018
 - 1. Gutter repair/replace – Norm reported that several buildings need to have this done. The estimated cost per building is \$17,000. It was decided that we will do these repairs on three buildings this year with the money to be taken from our reserves.
 - 2. Emergency lighting (required by our insurance company, Corkin) - Norm has engaged Foley Electric for this project. Using photocell powering, they estimate that they can do the entire project for \$100-110,000. This will include providing us with new, more efficient hall lights. We are required to **(complete? Or have made a good-faith start at?)** this project by the time our current contract with Corkin expires.
 - 3. Our copper wiring –Board member Mary Kohak has received correspondence from Verizon saying that their services to CVC via copper wires will be discontinued and replaced by fiber-optic by March 9, 2019

V. Adjournment

The meeting was adjourned and it was decided that our next meeting will take place on Wednesday, April 11th at 7P at the site office.