

Daniels Loft Owners Association

Board Meeting Minutes

Date: August 7, 2017

Location: Wylene Carol's Loft

Board Members Present:

Mark Ruport, President

Laurie Sullivan, Treasurer

Diane Heirshberg (via phone)

Also Present: Wylene Carol

Meeting called to order at 8 a.m.

-The January - July Financial Review which accompanied the Notice of Meeting was reviewed and discussed. All agreed that the Association is on target with its 2017 budget.

-The condition of the work to date on the building was reviewed. The condition of the building was discussed and it was determined to do the following work through this Fall:

--It was voted and unanimously approved that the repair of the south wall exterior masonry based on a bid of \$4800.00 will be scheduled now by Wylene Carol.

--It was voted and unanimously approved that the patching of missing asphalt and filling of cracks to protect the basement based on a bid of \$550.00 will be scheduled now by Wylene Carol.

--It was voted and unanimously approved that the garage painting (cost estimate \$3850.00) will not occur at this time while we schedule the two above projects and see how the budget tracks through the Fall, 2017, as this is cosmetic work.

-The Board agreed to set the Annual Shareholder meeting for December 5, 2017.

-Laurie Sullivan announced that the sale of her unit at Daniel's Loft is scheduled to close on August 15, 2017. When that occurs, Laurie Sullivan will tender her written resignation as Treasurer and Board Member, and will no longer be an authorized signatory on the Association bank accounts. It was agreed that nominations for the vacant Board seat will be solicited for the upcoming Board meeting in December, that Wylene Carol will handle the bill pay and basic accounting until a suitable replacement for Treasurer can be found, and that Mark Ruport will also become a signatory on all bank accounts, as a back up to Wylene.

-We all sincerely thank Laurie Sullivan for her long time service to Daniel's Loft Owners Association as Treasurer and as a Board member. She will be missed by all.


-These Minutes authorize Wylene Carol and Mark Ruport to be signatories on all bank accounts of Daniels Loft Owners Association, and further authorize Mark Ruport to

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sign any documents requested by the bank to accomplish this and any other banking requirements.

-Meeting adjourned 8:35 a.m.

 Board Member

 Board Member

 Board Member