

COVES AT ABERDEEN CONDOMINIUM ASSOCIATION, INC.

2023 Amended Budget & Board of Directors Meeting

Monday, May 8, 2023, at 6:00 P.M.

Location: POA Clubhouse

CALL TO ORDER: Lauren Ulyas, LCAM, called the meeting to order at 4:01 pm.

QUORUM: A quorum of the Board was established.

The following Directors were present:

Diane Lefenfeld – President
Stu Burton – Vice President
Alan Louzin – Treasurer
Robert Westfal – Director
Bill Grilmadi – Director
Bob Skarecki - Director

Director Absent: John Telvock - Director

Management present: Lauren Ulyas, LCAM, with Davenport Property Management

APPROVAL OF MINUTES:

The Board reviewed the minutes from the April 17, 2023, Organizational and Board of Directors meeting. **Diane made a motion to approve the minutes as presented, Stu seconded. The motion carried unanimously.**

TREASURERS REPORT:

Alan advised that he has been gathering information from other banks regarding their offerings for CD accounts. **Bob Skarecki made a motion to appoint Alan Louzin, Stuart Burton, and Diane Lefenfeld with the authority to open accounts, move funds and close accounts on behalf of the association, Coves at Aberdeen, with all relevant banking institutions. Robert Westfal seconded the motion, and the motion was carried unanimously.**

OLD BUSINESS:

None

NEW BUSINESS:

Discussion and Approval of the 2023 Amended Budget – Due to a 200% increase in the cost of the insurance for the association, the Board has elected to amend the 2023 budget beginning June 1 and running through the end of the year, December 31. The total increase was put into the insurance line. **Diane Lefenfeld made a motion to approve the amended budget as presented. Alan Louzin seconded the motion, and the motion was carried unanimously.** The first coupon for the new amounts will be sent by Davenport via mail, and then owners will receive a new coupon booklet in the mail for the remaining months payments.

OPEN FORUM:

The owners were informed that over the summer the Board will be undertaking several projects which will include the parking decals, a community website, and a phone survey for the homeowners.

ADJOURN: With no further business before the Board, the meeting adjourned at 4:34P.M. The next scheduled meeting is on Monday, October 2, 2023.

Respectfully submitted by Lauren Ulyas, LCAM
Davenport Property Management