

**ONE BRATENAHL PLACE
CONDOMINIUM ASSOCIATION
MINUTES OF THE AUGUST 16, 2016 BOARD MEETING
BUILDING MANAGER'S OFFICE**

PRESENT: Roz Ciulla, Sue Dempsey, Jeanette Webster, Ray Negrelli,
Patrick Rosenthal, Gregg Strong, Dick Taton

Jim Grasso, First Realty Property Management
Pamela Hendrix, First Realty Property Management

The meeting was called to order at 6:00pm by President Sue Dempsey.

Minutes of the July 19, 2016 meeting were reviewed. Following a motion by Ray Negrelli and a second, the minutes were unanimously approved.

The Building Manager's report was reviewed by Pamela Hendrix and general association business was discussed. Due to a procedural error by Kaman & Cusimano, LLC, Pamela requested reauthorization to initiate foreclosure action against Unit 206 to recover delinquent amounts due OBPCA. Sue Dempsey made a motion to approve this request which was seconded and approved.

On August 1st the following motion was made through email by Roz Ciulla:

Roz Ciulla makes the motion to approved the revised Collateral Assignment and Security Agreement, Loan Agreement, and Convertible Line of Credit Note from Dollar Bank as circulated to the Board on August 1, 2016; and to give Sue Dempsey, President the authority to execute the revised documents and any related loan documents as required by Dollar Bank to close the loan.

The email motion was seconded and unanimously approved by email vote on August 5th. During this meeting Ray Negrelli made a motion to ratify the electronic vote, after a second the motion was approved.

Roz Ciulla reviewed the Treasurer's Report and OBPCA financial statements both dated July 31, 2016. Operating and MR&R revenue and expenses and accounts receivable were reviewed and discussed. Roz made a motion to write off \$3,234.73 aged receivable due from VC Drinks and Dining LLC dba Americano (VC). The receivable is past due more than 120 days and represents sales taxes that should have been paid by VC but were paid by OBPCA in order to preserve our liquor license. Collection efforts will continue. The motion was seconded and approved.

Roz Ciulla made a motion to increase the amount budgeted in our Maintenance Reserve & Replacement fund for window replacement from \$40,000 to \$45,170 to reflect increased costs. The motion was seconded and unanimously approved.

With there being no further business, the meeting was adjourned at 8:32pm.

A handwritten signature in cursive script, appearing to read "Gregg A. Strong", written over a horizontal line.

Gregg A. Strong, Secretary