

**Meeting of the
Bratenahl Place Condominium Board of Directors
December 13, 2016**

The Board of Directors of Bratenahl Place Condominium Association met on Tuesday, December 13, 2016 in the library of Two Bratenahl Place, Bratenahl, Ohio. Michael Schwartz established that a quorum was present and called the meeting to order at 7:00 p.m. Karen O'Connor recorded the minutes.

Board members present: Michael Schwartz, Rosemary Gold, Ted Horvath, Mike Shemo, Tom Allen, Laura Goyanes, Carl Muller

Also present: Clarke Leslie, Jim Leslie, Greg Kraus, Lydia Ridenour, Elizabeth Wheeler, Betsy Wolf, Ken Myles, Madeleine Parker, Jerry Gold, Jennifer Langston, Pamela Barron, Joe Schneider, Lauren Generette, Kay Peterson, Anita Pope, Susan Allen, Leslie Davidson, Chris Flora and Karen O'Connor

Tom Allen made a motion to accept the minutes from the November 7, 2016 Board meeting. Rosemary Gold seconded the motion and the Board voted unanimously to accept the minutes.

Financial Report

Treasurer Mike Shemo reported that he has negotiated the following two utility contracts:

The electric contract was extended in August of 2016 for two more years at a savings of at least ten percent

The gas contract will be extended for two more years beginning January of 2017 at a savings of at least 25%

Although the budget for 2016 reflected a \$22,000 deficit, Mr. Shemo believes that the Association will break even this year or possibly realize a small surplus.

Mr. Shemo presented the proposed budget for 2017 (attached) which reflects a \$22,000 deficit, due in part to additional expenses for the celebration of the Building's 50th Anniversary and increases in payroll expenses. Mr. Shemo believes this deficit can be absorbed by the operating surplus of approximately \$250,000; therefore, Mr. Shemo is not recommending an increase in operating fees for 2017.

Mr. Shemo also proposed a transfer of \$50,000 from the operating surplus to the capital reserves to fund the lakefront erosion study, proposed by the House Committee and anticipated one-time transition expenses associated with the replacement of the retiring Building Manager.

Mr. Shemo made a motion to approve the transfer of \$50,000 from the operating surplus to the capital reserves to fund the above mentioned expenses that was seconded by Rosemary Gold. The Board then voted unanimously to approve the transfer.

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Ted Horvath made a motion to approve the proposed budget for 2017 which was seconded by Carl Muller. The Board then voted unanimously to approve the proposed budget.

Building Manager's Report

Building Manager, Chris Flora gave the attached report.

Decorating Committee Update

Leslie Davidson read the attached update from Decorating Committee chair, Karen Kriss.

Marketing Committee

Pamela Barron reported that the Marketing Committee will be revising and updating the website in 2017 to make the website mobile friendly. The committee is also considering renewing subscriptions to The New York Times, Wall Street Journal, and The Economist at a total cost of approximately \$1,600 for the year. Ms. Barron invited residents with objections to contact her.

Grounds Committee

Jennifer Langston introduced herself as the new chair of the Grounds Committee and invited residents to contact her with any suggestions.

New Business

Ken Myles announced that Tom Allen has formed a committee to research increasing Wifi speed in the building. The committee hopes to report its findings to the Board sometime in January.

Adjournment

With no further business to discuss, Rosemary Gold made a motion to adjourn the meeting. Ted Horvath seconded the motion and the meeting was adjourned at 7:25pm.

Respectfully submitted,

Karen O'Connor, Recording Secretary

Theodore Horvath, Board Secretary