

Normandy by the Sea

Annual Meeting Minutes

September 17th, 2016 at 10:00 am
Pool House, 424 Stratford Ct.

Establish Quorum

The meeting was called to order at 10:00 am with 5 directors, 8 owners and Cami Surette, CCAM from J.D. Richardson Company was in attendance. Quorum was established with 21 ballots received by mail or hand delivered.

Inspectors of election

Cami Surette of J.D. Richardson was appointed the inspector of elections.

Presidents Annual Report

Board President Regina Balch discussed the projects completed this year such as tenting the buildings for termites, replacement of a stolen dryer in B building, replacement of current cleaning service, and trimming all the trees. Projects pending in the near future are painting of all deck railing and common area wrought iron. Regina also informed the membership that JDR will send out a mailing to owners that will include information on Drones, Occupant registration form and proof of insurance, garage storage reminder, rules and regulations quick reference guide, move in & move out policy (elevator pads), clubhouse rules & regulations and architectural application for improvements.

Approve 2015 Annual General Meeting Minutes

Resolution: A motion was made, seconded and carried by unanimous vote to approve the 2015 Annual General Meeting Minutes.

Financial Report

A financial report was given by Board Treasurer, Gary Malino, stating that as of August 31, 2016, the reserve balance was \$324,660.25 and the operating balance was \$32,297.31. The Association is at 100.7% funded according to the most recent Reserve Study. However, the funding percentage is likely to decrease to the expenditure of the window repairs.

Owners Forum

Homeowner forum was conducted with 8 homeowners present where the following general topics were discussed: Solar for the common area, mistakes are the budget which need to be corrected and bluff area grass and front of A building landscaping in bad shape, need to be looked it.

Election Results

The Inspector of Elections announced that there was no write-in candidates: Regina Balch, Rosemary Calvi and Carter Schroy were elected to serve on the Board. The members also approved the IRS Resolution that any excess of operating expense to be carried over to the next year's reserve budget.

Adjourn

There being no further business to come before the members, the Annual Meeting was adjourned at 11:04 am.

Organizational Meeting convened at 11:05.

The board Officer appointments are below:

President: Regina Balch

Vice President: Rosemary Estep

Treasurer: Linda Kewin

Secretary: Carter Schroy

Director: Rosemary Calvi

/s/ Regina Balch
SIGNATURE

9/16/2017
DATE