

## MAJESTIC CONDOMINIUM ASSOCIATION

Minutes of Board Meeting  
March 8, 2006

Ed Valeriano, Board President, called the meeting to order on March 8, 2006 at 7:40 p.m. in the offices of Majestic Urban Renewal, LLC, 279 Grove Street, Second Floor, Jersey City, New Jersey. Board members Jennifer Byrnes, Drew Fletcher, Curt Harris and Paul Silverman were present.

1. Review and approve February Board Meeting minutes.
2. Homeowner Input
  - a. Plants in lobby - Angie from Anthea is looking into live, indoor trees.
3. Financial Report
  - a. Update on financial condition of condo association.
  - b. Discussion of where reserve money should be invested.  
A CD will earn the most interest but has less flexibility.
4. Managing Agent Report
  - a. Work on additional rooftop lighting will begin shortly.
  - b. Reviewed sketch of doorman station. Eric will meet with the sketch artist to make revisions.
  - c. Surveillance sign will be hung up by front door.
  - d. Drapery at top of stairs has been installed.
5. Sponsor Report
  - a. Eric would like to discuss terms of the RAND survey with engineers.
6. Old Business
  - a. Boiler maintenance - received two quotes for preventative maintenance to service all units air conditioning and heating system. Fritz, who installed the units, quoted \$6700/year; Excel quoted \$18,000/year.
7. New Business
  - a. Ed will send reminder e-mail that the maintenance fee increase is effective 4/1.

Next meeting date is Wednesday, May 10<sup>th</sup>, 2006 @ 7:30 p.m.

The meeting was adjourned at approximately 8:45 p.m.