

MAJESTIC CONDOMINIUM ASSOCIATION

Minutes of Board Meeting
June 7, 2006

Ed Valeriano, Board President, called the meeting to order on June 7, 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 and Paul Silverman were present. Curt Harris participated via telephone.

1. Review and approve March and May meeting minutes. A note will be made that there was no April meeting.
2. Homeowner Input
 - a. Discussion of balcony railings. It was suggested that the railings be changed to a different metal to prevent rusting and cracking. If properly primed and painted, rust can be prevented on the current railings (should last five years.)
3. Financial Report
 - a. Update on financial condition of condo association.
 - b. Ed reviewed and signed tax return.
4. Managing Agent Report
 - a. Carpenter has been hired to expand rooftop deck.
 - b. Landscaping for the roof/patio - Plants are being ordered for patio and front entrance.
 - c. Doorman station - Waiting for carpenter to give us a quote for work.
 - d. Loading zone space - Paul spoke with Jersey City officials. Pot hole in front of garage will be fixed and curb will be painted yellow by the City.
 - e. Tree for inside the lobby has been ordered.
5. Sponsor Report
 - a. Eric is in contact with RAND discussing the transition survey.
 - b. Wood floor problem in units will be resolved on a case by case basis. Paul will formally communicate to tenants that problems with wood floors can be fixed.

6. Lobby Committee
 - a. Replacement ottoman arrived. Size does not work with scale of the lobby.

7. Old Business
 - a. Boiler maintenance - We were about to sign a contract with Fritz but they will be laying off service employees soon.

8. New Business
 - a. Lisa Holzer and Drew Fletcher have been elected for a two year term.
 - i. Ballots were distributed to all units. Fifteen ballots were received. Fifteen votes for Lisa and twelve for Drew.
 - b. The four board members will decide on positions at the July meeting.
 - c. Noisy fans in rear of building - HVAC needs repair. Paul will call someone to fix.
 - d. Summer wine party will be planned to coincide with art opening in July.
 - e. Ed would like to do an internal audit of the Majestic books. He will randomly select two months to audit.

Next meeting date is Wednesday, July 12th, 2006 @ 7:30 p.m.

The meeting was adjourned at approximately 8:25 p.m.