

## MAJESTIC CONDOMINIUM ASSOCIATION

### Minutes of Board Meeting February 21, 2007

Curt Harris, Board Vice President, called the meeting to order on February 21, 2007 at 7:42 p.m. in the offices of Exeter Property Services, 279 Grove Street, Second Floor, Jersey City, New Jersey. Board members Edwin Valeriano and Paul Silverman were present.

1. Review of Minutes from January 2007 meeting: corrections needed, minutes will be approved on March 14, 2007 meeting.
2. Homeowner Input: None
3. Financial Report:
  - a. Financial statements were not supplied to Edwin prior to the meeting. Update on the financial condition of the condominium association to be reported at March 2007 meeting
  - b. 2007 Budget approved. Budget to be distributed to all homeowners via email by the Board President along with the approved increase of common charges
4. Managing Agent Report:
  - a. Lobby task light has been delivered.
  - b. Fowler upgraded the change machine to accept new \$10 bills
  - c. Management contract renewal proposed with a 3% increase bringing the new contract amount for 2007-2008 to \$20,400. Board to review for next meeting.
5. Sponsor Report:
  - a. RAND transition survey report- Christie Engineering and the developer reached a solution that will be presented to RAND for review via letter.
  - b. Two quotes for camera replacement presented. Board approved to hire DGX to upgrade the system.
  - c. Carpet replacement quote and sample from Hauptman Floor Covering Co. Six "high" grade carpet samples chosen by the Board will be displayed in 3<sup>rd</sup> floor hallway for all homeowners to vote on. Vote results to be presented on March meeting.
6. Old Business:
  - a. Lockout revision to Rules & Regulations approved by the Board. The amended version will be distributed to all homeowners by the Board President.
  - b. Aka to label recycling bins.
7. New Business:

- a. Edwin Valeriano could not locate the house or garage PSE&G meter. Management to look into it.
- b. Next party will be held on March 28, 2007-opening reception for new artist.

8. Committee Reports: None

9. Good and Welfare: None

Next meeting date is March 14, 2007 @ 7:30 p.m.

The meeting was adjourned at approximately 8:35 p.m.

Minutes recorded by Aga Ziaja