

Majestic Condominium Association

Minutes of Board Meeting

President, Drew Fletcher called the meeting to order on April 11th, at 7:40pm in the offices of Majestic Urban Renewal, LLC, 279 Grove Street, and 2nd Floor, Jersey City, NJ. Board members, Lisa Oguz, Edwin Valeriano, and sponsor Paul Silverman were present. Board member Curt Harris did not attend.

1. March 14th minutes approved
2. Homeowner Input
 - a. Home owner in attendance: Arnold Seto
 - b. Input received by email \ in person – none
 - c. Update: smoking smell: Issue was addressed with tenants \ residents by Paul.
 - d. Update: Dog hair – not addressed yet with resident.
3. Financials
 - a. Edwin will review balance sheet and statements with Aga before advising financial status. Ed will need to comment post meeting.
 - b. Overdue Maintenance Fees: Resident 4C – 3months overdue – maintenance and parking. Paul will send a letter to the resident with invoice regarding late payment.
4. Managing Agent
 - a. Management Fee Increase – board and Agent agreed to 2% - \$19,686 annual rate.
 - b. DVR – all cameras are now operational. Aga will send an email to advise of the repairs and that channels that the security surveillance is available on.
5. Sponsor Report
 - a. AC units – Opinion letter from Christie Engineering received and to be submitted to RAND for review to satisfy RAND survey concern. Paul will speak with RAND regarding the letter.
6. Old Business
 - a. Allocation of utility expenses for parking garage. – Issue will be presented to condo attorney with briefs from each side as well as supporting documentation to issue a decision.

b. Carpet Replacement bids – A bid was received by Wilson Carpet, lower than original carpet installer. Based on the phone quote to Edwin, Paul will work with Wilson for a on-site quote.

- New Business
 - Cinco De Mayo – May 4th – parade and party at Bar Majestic.
 - May 21st – student art show from Jersey City P.S – displayed for 1 week.
 - 100yr party – plan to hold party to celebrate 100yrs of Majestic Building – Sept 07.
- Committee Reports
 - None
- Good and Welfare – none

Adjournment – 8.30pm