

## MAJESTIC CONDOMINIUM ASSOCIATION

### Minutes of Board Meeting

October 23, 2007

Drew Fletcher, Board President, called the meeting to order on October 23rd, 2007 at 7:45 p.m. in the offices of Exeter Property Co., 279 Grove Street, Second Floor, Jersey City, New Jersey. Board members Kimberly Gill, Steven Greenblatt, Edwin Valeriano and Paul Silverman were present.

1. Review of September Board Meeting minutes. Minutes approved correcting an item in 6d.
2. Homeowner Input
  - a. Loud noises late at night coming from an apartment on the 3<sup>rd</sup> floor. The issue will be addressed with the tenant.
  - b. 1<sup>st</sup> floor unit with a outdoor patio reported finding cigarette butts on the terrace. The issue has stopped since it was brought up to management.
3. Financial Report
  - a. Update on financial condition of condo association. Edwin Valeriano-current treasurer will be set up with a copy of QuickBooks.
  - b. Discussion of accounts receivable.
4. Managing Agent Report
  - a. No issues to report
5. Sponsor Report
  - a. Pumpkins in the lobby are a gift to the building from Paul Silverman.
6. Old Business
  - a. Board approved motion to change the Board member terms from expiring in July to expiring in September. Terms for the newly elected officers were selected at random to continue to have two board members elected each year. Drew Fletcher and Steven Greenblatt will serve for one year, term expiring September of 2008. Edwin Valeriano and Kimberly Gill will serve two year terms that will expire September of 2009. Officer positions will be selected at the next meeting.

- b. Utilities: allocation of cost has been agreed upon: 70% to garage use-30% common use, of whatever the utility cost for the garage may be. Electrical contractor will be asked to provide a quote for sub metering the garage utilities. If the quote is approved by the board, the condominium association will cover the cost of sub-metering the garage.
  - c. Paul Silverman will submit a proposal for charging a fee for the bike storage space in the garage if the bike storage is not listed as an amenity in the POS.
7. New Business
- a. Board approved a door closer on the door leading up to the lobby from the garage.
  - b. Quote from DGX on installing a remote access for the DVR system was rejected.
8. Lobby Committee Report: None
9. Good and Welfare: **Holiday Party** is Wednesday, December 12<sup>th</sup> at 7:30pm in the lobby. Board approved a DJ. Floors 1 & 2 are asked to bring desserts, Floors 3 & 5 appetizers and 4<sup>th</sup> floor an entrée.

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

The meeting was adjourned at approximately 8:40 p.m.