

221-227 MAIN STREET CONDOMINIUM TRUST

UNIT OWNER'S ANNUAL MEETING MINUTES

DRAFT

Time and Place: February 22, 2024, 10:00 a.m.
Via Zoom

Owners Present: Barbara Ween
Gary & Annette Iglarsh
Steve Wishengrad
Rich Madowitz
Chong Noh

Also, Present: Donna Golec, Owner of Kendrick Property Management (KPM)
Melissa Stevens, Property Relations Manager (KPM)

The annual Unit Owner's meeting was called to review the state of affairs of the condominium trust, and to provide an opportunity for Unit Owners to raise any issues that relate to the ongoing maintenance of the building and grounds.

The following meeting minutes were prepared by Donna Golec. Any exceptions and/or omissions should be noted by the pertinent party and should be submitted for clarification at the next Unit Owner's Annual Meeting.

- 1.0 The meeting was called to order at approximately 10:06 a.m.
A quorum of 89% was established.
- 2.0 Approval of Minutes:
The Unit Owner's minutes convened on February 6, 2023, were reviewed, and approved.
Voted: Motion to accept: B. Ween, 2nd: G. Iglarsh and Unanimously approved by Owners.
- 3.0 Property Manager's Financial review:
 - 3.1 Review of the YTD 2023 Financial Statement. End of year Income Statement submitted to Tax Accountant & HOA Return has been completed.
 - 3.2 January 2024 Income Statement presented along with the 2024 Budget.
 - 3.3 The Board approved moving Reserve funds to a higher yield savings account to possibly Vanguard, Local banks, or Fidelity. Trustees select location & type of account.
- 4.0 Property Maintenance review:
 - 4.1 Maintenance report included that identified the notable work completed in 2023 and 2024 work in process.
 - 4.2 Front of the building window work by Maric Masonry – Discussion & request to make sure all the windows on the front including the first floor are investigated for sealing to eliminate water risk.
 - 4.3 Interior common hallway – Discussion on lighting, wallpaper & the last step will be to address the flooring.
 - 4.3.1 KPM recommendations for light fixtures – Elegant Lighting (W. Springfield) and flooring - Wagner Flooring (Westfield).

5.0 Old Business:

5.1 Back egress project – Discuss regarding the access to the ground, concern for safety and potential collaboration or not with neighbors. Owners are very concerned. regarding the urgency of moving this project along with Keiter Builders.

5.2 Legal interpretation of the Governing documents to define the responsibility of key areas.

5.2.1 Discussion regarding the previous handshake agreement for the common area cleaning to be paid by owners on the 2nd & 3rd floor & the commercial units taking responsibility for the snow removal. Commercial unit concerned with the amount of time spent sweeping common area.

6.0 New Business - none

7.0 Election of Trustees:

- 1-year terms.
- Running for re-election – Barbara Ween, Commercial Trustee & Gary Iglarsh, Residential Trustee.
- 1 Vacant position, Whole Community Trustee - Steven Wishengrad.

Voted: Unanimously approved by Owners.

Save the date – 2025 Annual Owner’s meeting to be scheduled for 02/13/2025 @ 10:00 a.m. via zoom. An additional “Special” meeting may be held once information is available from Keiter Builders.

The meeting was adjourned around 10:59 a.m.