

***THE REMINGTON AT BAY COLONY
CONDOMINIUM ASSOCIATION, INC.***

MINUTES Page 1 of 2 for April 16, 2024

The Remington at Bay Colony Condominium Association, Inc. Board of Directors Meeting, was held on Tuesday, April 16, 2024 @ 3:30PM EST, in the Social Room.

BOARD MEMBERS PRESENT

Mr. Jim Shanks

Mr. Kim Rosenberg

Mr. Wayne Press

Dr. Michael Ruff

Mr. Steve Smith

Others present: Maureen Smith, Howard Specter, Nada Simon, Justin Thornton (General Manager), Melissa Nilson (Office Manager)

CALL TO ORDER

Called to Order at 3:30 pm by the President of the Board, Jim Shanks

ESTABLISH A QUORUM

All five Board Members were present to conduct business.

PROOF OF NOTICE

Notice was properly posted on **Friday, April 12, 2024**

Steve Smith moved to approve the minutes from the last regular board meeting held on February 7, 2024 as written. Wayne Press seconded. All were in favor. The motion was unanimously approved.

UNFINISHED BUSINESS –

Guest Suite Policies – Concerns have been raised regarding the guest suite lottery for the four holiday seasons (Thanksgiving, Christmas, New Years, and Easter) being drawn too early for people to make proper accommodations. Discussion followed. Michael Ruff made a motion to pull winners for each holiday lottery 4 months prior to the intended timeframe. Kim Rosenberg seconded the motion. Michael Ruff, Kim Rosenberg, Steve Smith, and Jim Shanks voted in favor of the motion. Wayne Press voted against the motion. The motion passed by majority.

Fire Alarm Panel – Due to the Fire Department requirements and the new current code, there are additional items that are needed when the new fire alarm panel is installed. Upgrades will cost an estimated \$139,000. No motion was needed at this time.

Bylaws Amendments – Final drafts for possible bylaw amendments that will need membership vote have been submitted to our attorney. No motion is needed at this time.

***THE REMINGTON AT BAY COLONY
CONDOMINIUM ASSOCIATION, INC.***

MINUTES Page 2 of 2 for April 16, 2024

Roof Project – Roof project will occur in 2025. The bid package is ready and will be sent out in the coming weeks. Discussion followed regarding the logistics for the project. No motion is needed at this time.

NEW BUSINESS – none

ADDITIONAL COMMENTS:

Legal Representation – Looking into other possibilities for legal representation.

Forward Forecasting – Cash flow analysis will be explored more in anticipation of some of the large projects coming up.

New Operating Banking Institution – Discussion regarding changing the operating account banking institution. Steve Smith made a motion for the board of directors to review and analyze options for alternative banking institutions to meet The Remington's needs over the next 6-12 months. Michael Ruff seconded. All were in favor. Motion unanimously passed.

ADJOURN

Motion to adjourn by Michael Ruff was seconded by Wayne Press. All were in favor. The motion was unanimously approved.

Meeting adjourned by Jim Shanks at 4:26 pm.

Respectfully submitted on behalf of Dr. Michael Ruff - Secretary,

Justin Thornton – General Manager