

## EGPOA BOARD OF DIRECTORS MEETING MINUTES

March 18, 2018

President Jeff Weinstein called the meeting to order at 9:00 a.m. All Directors were present either in person or by phone except Jose.

The January 21, 2018 minutes were approved.

Jeff gave a President's Report - Due to the extreme snow and bad winter weather proceedings re the Dog Park and Lighting near the Entertainium is on hold.

Ken gave a Water Company Report - negotiations are ongoing with Jeff Bank re a line of credit. The "White House" on the Water Company property has been demolished.

Lesli gave an Aesthetics Committee Report and reported on problems experienced by residents due to the recent power outages due to the nor'easters.

Sharon gave a Community Events Committee Report. She was working on summer dates for activities and requested that anyone interested in serving on the committee or volunteering do so.

David gave a Finance Committee Report - The January and February Financials were approved. The Board passed the attached Investment Resolution to obtain the higher rate of interest on the Association's funds that are kept in the Banks which David reported all to be fully insured and safe.

Alan gave an Insurance Committee Report - The Association's Liability Policy has been renewed at an increase of approximately \$4,000.00 a year. The policy could not be shopped around to other insurers due to the closure and physical condition of the Entertainium.

Jeff gave a Long Range Planning Committee Report - Basically they are waiting for a report from the Architect as to possible plans for Capital Improvements.

Pool Committee - The Board passed a resolution hiring USA Pools to manage the pool for the summer.

New Business - There was a discussion regarding the property in and around the Lakeview Court Townhouses which is owned by EGPOA which is not part of the amenities and is not available for use by other members of the Association who do not live on Lakeview Court. There was a discussion re the possible remedies for EGPOA's liabilities re the property including subdivision or lot line changes or alternatively letting the property go for unpaid taxes. The property was not previously owned by EGPOA but was purchased at a tax sale by the then Board approximately twenty years ago. Michael and Marvin are to report back to the Board at the next meeting as to the viability as to possible courses of action.

The meeting was adjourned at 10:30 a.m.

Submitted by, Acting Secretary Pro Tem Marvin Newberg