

Townhomes of Bayshore Condominium Owners Association, Inc.
Council Meeting Minutes
September 18, 2025

Meeting called to order by President at 10:06 AM.

All Council members present: John D, Jeanne B, John S; Tom U; Loretta F. on Zoom.

Proof of Notice of the meeting presented and signed by the Secretary.

Changes to the agenda:

An updated agenda was sent out to the community. It is also posted on the website.

Approval of minutes for April 17, 2025 Council meeting: No changes or corrections were brought up; Motion to approve the minutes was made by JB and 2nd by LF; No further discussion; Motion passed.

Approval of minutes for May 8, 2025 Executive Council meeting: No changes or corrections were brought up; Motion to approve the minutes was made by JB and 2nd by TU; No further discussion; Motion passed.

President's Self-Management Report: Since most of the items will be discussed in the meeting, the President decided to wait until the end to make any comments, None of the other officers had anything to report.

Financial review:

Treasurer reported, as of 8/31/2025, there is a balance of \$404,071.07 in the Capital Reserve; in the operating fund, we currently have a balance of \$59,588.85; our net operating income is \$30,027.61. Motion to accept the financial report made by JS and 2nd by JB; No further discussion; motion passed.

Asst Treasurer reported the projections to year-end from August 31st. The legal is at \$29,000 and includes the \$25,000 deductible; the deductible as of right now is \$17,500; It's being approved, and then once it gets to the total, then we'll make the payment; additional money was added to the legal category to handle the increase of communicating with the corporate attorney. The total insurance is \$72,713; the higher price was used on the D&O. Maintenance and cleanup is pretty much done, but there are a few projects left, so we estimated to 6,000. Landscaping was under budget; the savings was used on the bushes planned to be installed by the end of the year; we put \$1,000 in for irrigation, because we spent some money last year marking the heads. The projection at the end of the year should be a net loss of roughly \$7,000. Motion to accept the year-end projection was made by TU and 2nd by JB; No further discussion; motion passed.

Committee reports: No reports to present at this time. The Nominating Committee chair, Loretta F, had nothing to report at this time. It was decided to discuss this at the October Council meeting.

Unfinished Business:

Update on the 2025 projects: The windows and doors for this year are installed; there are about 3 or 4 items that need to be completed, and that's basically, some painting and some adjustments; bushes will be discussed below; regarding Irrigation, we have contacted Brian, and we're trying to get an estimate on moving and adjusting some heads; we are looking at talking about the driveways.

Update on Hoffman vs John Dill and Townhome of Bayshore: Jeanne B. reviewed the updates; the litigation was settled for the amount of \$15,000; the settlement agreement stated that there

was no confidentiality; there was a non-disparagement agreement between all parties that nobody would speak ill of anybody else in reference to the litigation; there also was no letter of apology or retraction.

Update on Bragdon vs Townhomes of Bayshore: All the omissions and discoveries asked for by both parties have been completed; Our Attorney is waiting for dates from the plaintiff and his attorney to have depositions done.

Approval of the 2024 Financial Review Report: This item was tabled in April as we were waiting for the attorney to get us words to put in for the notes; we got those notes; the report is finished; copies were sent to all Council members, a copy was posted on the portal, and we sent it out to the community. We just need a motion to accept. . Motion to accept the 2024 Financial Review report was made by JB and 2nd by TU; No further discussion; motion passed.

New Business:

Approval of Insurance Policy Renewal: the Council was sent all of the information regarding the Executive Summary Report; the policies that renew on September 3rd are the package policy, which is the building and the liability. The program we are in is still the grandfathered-in program that gives us the special coverage for Wind. There's no 2% deductible, it's covered under our regular, normal coverage, and it is: a very good policy; we don't want to lose it; that policy expired and renewed at the \$66,429 price: The umbrella policy increased 16.66%. Motion to approve the renewal of the Package policy and the Umbrella policy from Hartford was made by LF and 2nd by TU; No further discussion; Motion passed.

Our D&O Policy, which covers Directors & Officers, was not renewed by Philadelphia Indemnity Insurance, so we had our broker search for a new carrier. That policy was declined by 5 different carriers. After an extensive explanation of what was done to find a new insurer, it was decided to go with Intact Insurance and finance the payment.

Motion to approve the D&O policy from Intact was made by JB and 2nd by TU; No further discussion; Motion passed.

Motion to accept the financing by First Insurance Funding for the amount of \$7,564 plus 11.851% interest for payment of the above D&O policy and approve the President & Vice-President to sign the finance agreement was made by TU and 2nd by JS; No further discussion; Motion passed.

Our Crime Policy renews on October 3rd and renews at \$3 less than last year; we normally pay for 3 years, but with our cash situation, it is best to pay for 1 year.

Motion to approve the renewal of the Crime policy from Travelers for 3 years, with annual payments, was made by TU and 2nd by JB; No further discussion; Motion passed.

Changes and Discussion on Officers Positions: The current treasurer, Tom, has asked if he could change positions. Loretta has agreed to be Treasurer.

Motion to allow the switch of positions making Loretta the Treasurer and Tom the Member-at-Large was made by JB and 2nd by JS; No further discussion; motion passed.

Discussion and Decision on Self-Manage or Property Management: The President presented a summary of the situation; the POA has signed a contract with Sentry Property Management; if we decide to go with Property Management, we have to use the same company as the POA. The President and Vice President sat in on the meetings; they seemed to be happy with this company; we have been self-managed for 7 years in an effort to save money and catch up on repairs and maintenance which had fallen behind. The original plan was to self-manage for 5 years.

Motion to accept the Sentry Property Management proposal and sign a contract to begin on January 1st was made by JB and 2nd by JS; No further discussion; Motion passed.

Set date to Ratify 2026 Budget-Special Membership meeting: Council discussed possible dates and made a decision. Motion to have the Budget Ratification meeting on October 23, 2025 at 6 PM with a Council meeting to immediately follow was made by TU and 2nd by JB; No further discussion; Motion passed.

Set dates for 2026 Council meetings: Feb, Apr, Sept, Oct: Council discussed possible dates for 2026 meetings to create a 2026 Schedule to be included in the next mailing. Motion to have the dates for the meetings as follows: the first Council meeting in 2026 will be on February 19, 2026 at 10 AM. The Annual Members meeting will be on April 18 or 25, 2026 following a regular Council meeting at 11 AM, and followed by an Organization meeting. The next Council meeting will be on September 17, 2026 at 10 AM. The 2027 Budget ratification meeting will be October 22, 2026 at 7 PM with a regular Council meeting to follow. Motion was made by JB and 2nd by JS; No further discussion; Motion passed.

Motion and Approval for Final Phase of Bush Removal and Replacement: There are 45 bushes to be removed and 49 bushes to be replaced at a cost of about \$3000. Motion to approve the last phase of the bush removal and replacement was made by JS and 2nd by TU; No further discussion; Motion passed.

Motion and Approval of Driveway Repairs: There are 17 driveways that need to be replaced for \$14,280; the remaining (129) driveways will be seal-coated for \$16,125. Motion to approve the driveway repairs and seal-coating was made by JB and 2nd by TU; No further discussion; Motion passed.

Motion and Approval for Repair Bisutti: The Council agreed to remedy the water backup problem at 32276 Turnstone Ct. Motion to regrade the area next to the driveway was made by JB and 2nd by TU; No further discussion; Motion passed.

Motion and Approval for 2025 Audit Engagement Letter with Strauss: Motion to approve the engagement letter for the 2025 audit to be performed by Strauss & Assoc. for \$3,850 and approve the engagement letters to perform the Review Report for FYE2026 and 2027 was made by JS and 2nd by TU; No further discussion; Motion passed.

Motion and Approval for 2025 Final Aeration and Over Seeding: Motion to approve the \$1,987 to do the final aeration and over seeding was made by JB and 2nd by TU; No further discussion; Motion passed.

Discussion for Future Aeration and Over Seeding: Motion to approve that we should wait and not do any aeration or seeding next year was made by JD and 2nd by JB; No further discussion; Motion passed.

Discussion on Council to join the Community Association Institute: The Vice President presented a summary of the Community Association Institute and explained why she felt that the Council members would benefit from joining. Motion for the COA to pay for the Council membership dues to the Community Association Institute was made by JB and 2nd by TU; No further discussion; Motion passed.

Review and Approve 2026 Budget: The Asst Treasurer gave a summary of the new 2026 Budget. If approved, the dues will be \$600 per quarter. Motion to approve the 2026 Annual Assessment and Budget was made by JB and 2nd by JS; No further discussion; Motion passed.

Open session for comments by townhome owners.

Motion to adjourn meeting made by JB, and 2nd by JS; Motion Passed.
Meeting adjourned at 12:09 PM.

Respectively submitted
John Sciole, Secretary