

GULL WAY VILLAS CONDO ASSOCIATION
P O BOX 668
OCEAN CITY, MARYLAND 21843

The General Meeting was opened by the President, Jeff Dolan, on the green, at 10:17am, July 3, 2021.
The minutes of the last General Meeting held in October, 2020 (due to the Covid 19) were read and approved.

The election was announced and all votes are in and will be counted. Results will be announced at the end of this meeting.

An agenda was supplied by email to all members and additional agendas were handed out for those who didn't have them.

John Wells handed out and revised the finance report and 2021-21 budget. An audit will be performed at the end of this meeting with a review of all expenditures and bank statements.

A 2021-21 Budget was emailed to all owners with the Spring Newsletter and will be posted on our website.

At this time, there is no immediate need to raise the condo fees. We pay income tax relative to interest and earnings.

Finance Report:

Schedule A—Assets, Reserves and Liabilities; total equity \$522,857.30

Schedule B—Statement of Cash Transactions; total expended \$180,045; contributions to reserves \$90,000

Schedule C—2021-22 Budget

Schedule D—Total reserve fund balance and Planned use of reserve funds

Schedule E—Schedule of essential work completed

The budget is fairly static; expenditures are similar to previous year.

If there are expenditures during the coming year, the Board of Directors/Finance Officer will adjust according to needs.

There was a move to accept the Budget, second, vote and approval.

Prior to this meeting there was a vote by the Board of Directors to move forward with work on the crawl spaces.

Pending contract review, work should begin in the fall, 2021, on three buildings, eventually all 12 will be completed, as work is needed.

There is a deck committee and there will be recommendations on needs of the deck, decking materials, etc.

Frank Clymer, BOD members moved and his position will be replaced at this election.

Eight new owners were recognized, four of whom were present at the meeting.

There was a question regarding specific dog breeds that might not be allowed in our condos. At this time there is no such rule forbidding any dog breed as a pet of condo owners.

It was brought up that a railing in one building was wobbly; the manager will look at this and adjust, as needed for safety.

There was a question regarding our reserves; the point of these reserves, aside from a percentage required by the State, are to keep special assessments to a minimum.

“Kudos” were mentioned by several owners to the Board for doing such a good job.

Election Results: Ray Menges, Jo-Ann Tollenger, and Diane Burdine were elected to the Board of Directors. A meeting will be held immediately after this meeting to elect officers.
A move was made to close the meeting, seconded, passed.

Respectfully submitted,
Judi Bidwick, Secretary
Gull Way Board of Directors