
TERRACE VILLAGE MAINTENANCE CORPORATION
MINUTES
of the Regular (or Annual) Meeting of the Membership held
January 17, 2017

After confirming there was a quorum and adequate notice the membership meeting began at 6:00pm with 6 members present and 13 members represented by mail in ballots. Al Simonelli, Chaired the meeting at the request of the Board. ceosd.net was represented by Al Simonelli.

TREASURER'S REPORT: Grant provided a brief overview of the 12/31/16 fiscal year ending financial report. Current reserves are at \$137,245 with \$22,287 in checking. A transfer of 10k to the reserve account will be made for 2016. Gas expense was higher than budgeted as well as trash, water and building repairs. Total expenses were \$78,794 compare to budget amount of \$68,012. [FINS]

ELECTION of DIRECTORS: Inspectors of Election, Manager Al Simonelli opened 19 valid ballots. The election tally resulted in the following:

Joseph Gera - 8 votes
Robert Pyrtle - 4 votes
Grant Smith - 14 votes and
Matt Smyth - 12 votes {BMEM}

Selection of Officers was postponed to have all three Board Members presence.

HOMEOWNERS CONCERNS INCLUDED: Intercom replacement, trash chute opening, elevator modernization, balcony bamboo fencing, holiday lights, hall carpet cleaning and added lighting at all entries.

The meeting adjourned at 7:38pm.

/s/ Al Simonelli

Recorded by

/s/ Membership

Approved by
