

**MINUTES --- CRESCENT VILLAGE BOARD MEETING --- OCTOBER 26, 2016**

The meeting was called to order at 7:40 PM by Board President, Susan Naples. All seven Board members were in attendance, including: Susan Naples, Susan Marchetti, Michael Funke, Doug Dempsey, Enes Elia, Bill Lewis and Robert Noll. Property Manager, Mark Liberman, was also in attendance.

1. The minutes from the previous Board Meeting were accepted and approved by the attending Board members: Motion by Doug seconded by Bob.
2. Doug Dempsey reviewed the financial statements (through September 30, 2016), and we remain in good financial shape, despite a current budget overrun resulting primarily from unforeseen building maintenance charges, and a landscaping overrun.
3. Currently, we have 19 rental units for a ratio of 13% versus a policy limit of 20%.
4. Upon a motion by Susan N. seconded by Susan M., the Board approved the proposed 2017 budget, including a common charge increase from \$275.00 per month to \$295.00 per month, which will wipe out the estimated \$12,000 2016 deficit.
5. Upon a motion by Bob seconded by Bill, the Board rejected the claim and "personal invoice" of Omur Yilmaz for \$275.00 for clogged drain spouts.
6. Upon a motion by Bill seconded by Bob, the Board approved payments of \$4,200 for damaged sidewalk repair, and \$3,450 for damaged curb repairs, to Marvelous Masonry. These funds will be taken out of the capital reserve.

The meeting was adjourned at 8:55 PM.

Respectfully submitted by Michael J. Funke, Secretary