

1 **PALLADIAN CONDOMINIUM COUNCIL OF UNIT OWNERS**
2 **MINUTES**
3 **BOARD OF DIRECTORS SPECIAL HEARING**
4 **PROPOSED FY 2010 BUDGET DISCUSSION**
5 **THE CLUB ROOM**
6 **38 MARYLAND AVENUE, ROCKVILLE, MD 20850**
7 **MONDAY, NOVEMBER 30, 2009, 7:10PM-8:05PM**

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9 **PRESENT:**

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11 Adam Weber President
12 Bob Justis Vice President
13 Jack Jaeger Treasurer, RD
14 Michael Schwartzman Secretary, RD
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16 Karen Kodjanian Property Manager, Zalco Realty, Inc.
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18 Residents Eleven

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20 **QUORUM/CALL TO ORDER:** Quorum was established at 7:10PM, at which time Mr. Weber, President, called the Monday,
21 November 30, 2009 Board of Directors FY 2010 Budget Special Hearing to order. Ms. Leenan Hayden, an independent
22 contractor, was present to record the meeting.

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24 **SPECIAL HEARING ON PROPOSED FY 2010 BUDGET OPEN FORUM:** Prior to the hearing, all of the owners were sent
25 a draft of the proposed FY 2010 Budget for their review and input. The budget reflected a reduction in the condo fees.

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27 During the hearing, the residents were given the opportunity to express their opinions regarding the proposed FY 2010 Budget.
28 Some major issues of concern included:

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30 • Importance of funding the Reserve Study in order to determine contingency savings for future repairs (Refer to Ms.
31 Linda Nissenbaum document read at the meeting);
32 • Supplying line item narratives that explain why expenses happen;
33 • Pros and cons regarding reduction in condo fees as opposed to staying with the current fees until after the Reserve
34 Study is completed;
35 • Delay implementing FY 2010 Budget until after the Reserve Study;
36 • Establishing a Finance Committee;
37 • The results of the draft audit, showing that over the past two years, there has been an over accumulation in condo fees
38 which have been higher than expenses;
39 • Developer issues and Association decisions they should and should not be involved in;
40 • Management office location;
41 • Reduction in contracted services and utility expenses;
42 • Delinquency collections and legal fees;
43 • Regarding the Reserve Study, PDI has performed the initial investigative field work and the structural part of the study
44 and completion date is pending.

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46 **ADJOURNMENT:**

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48 ***MOTION: There being no other business, Mr. Schwartzman moved and Mr. Justis seconded to adjourn the Monday,***
49 ***November 30, 2009, FY 2010 Special Hearing of the Palladian Condominium Association Board of Directors at 8:05PM.***
50 ***MOTION PASSED: Unanimously (4-0-0)***

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52 These Minutes are Respectfully Submitted by,
53 Leenan Hayden
54 Recording Secretary

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56 **APPROVED & ATTESTED TO BY:** _____ **DATE** _____
57 Michael Schwartzman, Board Secretary

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