

MARYLAND MUTUAL NUMBER TEN, INC. BOARD OF DIRECTORS REGULAR MEETING MINUTES

Thursday, December 22, 2022 – 9:30 am

A regular meeting of the Board of Directors of Maryland Mutual Number Ten, Inc. was held via Zoom.

Members Present: Jane Salzano, President; Bob Morrisson, Vice President; Valdon Butler, Treasurer; Paul Eisenhaur, Secretary; Christine Petersen, Cathy Kyle & Flora Rowse, Directors.

Management: Melissa Palaez, Assistant General Manager, Shanti Martin, Mutual Assistant

Guest: Sue Morrisson, Mark Hurld and Dahlia Zahavi

1. **Call to Order**- Jane Salzano called the meeting to order at 9:35 am
2. **Community Report** – Melissa Pelaez presented the Community Report.
3. **Approval of Agenda**- The agenda were approved as presented.
4. **Approval of Minutes** – The regular minutes were approved as presented.
5. **President Comments**- Jane Salzano thanked everyone for joining
6. **Treasurer’s Report/Totals**- Mr. Butler reported that the finance report has not come out yet.

Balance Sheet 2022

11/30/2022	Actual	Budget	Variance
Total Income	\$ 1,226,097	\$ 1,014,794	\$ 211,303
Total expenses	\$ 1,293,865	\$ 1,049,543	\$ <244,322>
Income / <Deficit>	\$ < 67,767>	\$ <34,749>	\$ < 33,018>

Cash Investments

Total Reserves: \$ 1,021,185 (Total less operating funds)

Invoices:

Upon motion duly made and seconded M10 Board of Directors was in consensus to approve J&M Construction Solution in the amount of \$4,095.00.

Resolution #22-53, 12/22/2022

[Type here]

Unfinished Business:

- A. Roof Issues: The board is awaiting a proposal from ETC an engineering firm in Columbia MD to provide a study of our roof system.
- B. Who Pays List: The current list of rules and responsibilities is under review.
- C. DMA Reserves: M10 is working on updating the reserve study.

7. **New Business:**

- A. Air Quality Issues: Mold was found in 14521 Kelmscot due to a leaky roof,
- B. Recent Flood: Heavy rain caused problems at 14521 Kelmscot (167-B) with a roof leak seeping down the walls and foundation being soaked by a blocked storm drain.
- C. Insurance Process: Kenia Ibanez, LW Insurance Administrator explained the process for our Insurance Department.
- D. Holiday Bonuses: Upon motion duly made and seconded, the M10 Board of Director's agreed to a 10% increase.

Resolution #22-54, 12/22/2022

8. **Reports - The Board of Directors:**

- A. Maintenance Report: **(Please see attached)**
- B. Website: Everything is good with the website and up to date.
- C. Landscape: Christine Petersen reported the last leaf collection was done in November. She will transfer 3 years of files to the new landscape representative when her term is up.
- D. Hospitality: Great Holiday Party. The next event will be the Spring Fling on March 23rd.

9. **Next Meeting:** Thursday January 26, 2023, at 9:30am Hybrid.

10. **Adjournment-** There being no additional business, the meeting adjourned at 10:51 a.m.

Paul Eisenhaur, Secretary

Jane Salzano, President