

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

Thursday, May 23, 2024 – 9:30 am

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

Members Present: Jane Salzano, President; Sue Morrisson, Vice-President; Valdon Butler, Treasurer; Ann Schindler, Secretary; Directors: Peter McPhie, Flora Rowse and John Hurld.

Management: Lee Shields, Property Manager Mutual Services, Shanti Martin, Mutual Asst.

Guest: Nancy Osgood, Mark. Herro, Bob Morrisson, Diana Demeter and Petraine Johnson.

1. **Call to Order**- Jane Salzano called the meeting to order at 9:33am.
2. **Vote for Executive Session**: The Mutual Ten Board of Directors was in consensus to have an Executive Session after the regular board meeting. **Resolution 24-11, 5/23/2024**
3. **Community Report** – Lee Shields presented the Community Report.
4. **Approval of Agenda**- The agenda was amended adding letter b under new business (Board Terms)
5. **Approval of Minutes** – The regular minutes were amended correcting spelling of John Herro’s name and adding Bob Morrison name for attendance.
6. **President Report**- Ms. Salzano welcomed everyone to the meeting.

7. **Treasurer’s Report/Finance Report/Totals:**

04/30/2024	Actual	Budget	Variance
Total Income	\$ 474,141	\$ 443,856	\$ 30,285
Total expenses	\$ 495,462	\$ 462,982	\$ <32,480>
Income / <Deficit>	\$ <21,321>	\$ <10,126>	\$ < 2,196>
Cash Investments			
Total Reserves:	\$ 1,215,706	(Total less operating funds)	

Balance Sheet 2023

04/30/2023	Actual	Budget	Variance
Total Income	\$ 483,063	\$ 456,670	\$ 26,393
Total expenses	\$ 533,669	\$ 508,850	\$ < 24,819>
Income / <Deficit>	\$ < 50,606>	\$ < 52,180>	\$ 1,574
Cash Investments			
Total Reserves:	\$ 1,055,652	(Total less operating funds)	

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- a. **Invoice Approval:** Upon Motion duly made and seconded the Mutual Ten Board of Director's was in consensus to approve invoice from J and M Construction in the amount of \$5, 460.00.
- b. **Reimbursement:** Upon motion duly made and seconded the M10 Board of Director's approved reimbursement to Cris Rowse in the amount of \$23.88.

Resolution #24-12, 5/23/2024.

8. **Unfinished Business:**

- A. **Welsh Roofing Update:** Lee Shields reported that Welsh roofing began roof replacement at building 255 Lindsey Lane. While everything is going smoothly, he wanted to make the board aware that he did find a good bit of rotten plywood that needed to be replaced.

9. **New Business:**

- A. **ABM Approval:** Upon motion duly made and seconded the Mutual 10 Board of Directors was in consensus to approve ABMs for Johnnie Rice to install one retractable awning and patio. And radon testing. **Resolution #24-13, 5/23/2024.**
- B. **Election Schedule:** John Hurld provided a breakdown of the board seats.

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

- A. **Maintenance Report:** Lee Shields is currently working on: Roof repair and leaks.
- B. **Website:** Paul Eisenhauer is keeping the website updated.
- C. **Landscape:** John Hurld announced that McFall and Berry are finally catching up with the landscaping, with the rain it's been a challenge. A large tree came down in the back fence area. The fence has been repaired. Upon motion duly made and seconded the M10 Board of Director's approved reimbursement to John Hurld in the amount of \$92.77.

Resolution #24-14, 5/23/2024.

- D. **Hospitality:** Ms. Rowse will host a welcome to Summer happy hour on Thursday June 27th from 4:00pm-6:00pm in the Chesapeake Room of Clubhouse I.
- E. **Communications:** Sue Morrison will start presenting a communications report to the board.
- F. **Welsh Roofing:** Upon motion duly made and seconded the M10 Board of Directors were in consensus to approve proposal from Welsh Roofing in the amount of \$54,700 with putting 1/3 deposit down in the amount of \$16,410.00 for Deer Hurst Terrace.

Resolution #24-15, 5/23/2024.

11. **Next Meeting:** Thursday June 27, 2024, at 9:30am hybrid via Zoom/Sullivan Room.

12. **Adjournment-** There being no additional business, the meeting adjourned at 11:11 a.m.

Jane Salzano, President