

**ANNUAL MEETING MINUTES
FOXWOOD CONDOMINIUM I
November 14, 2014**

Board Members Present:

Matt Krouse - President

Joe Makio - Treasurer

Matt Krouse called the meeting to order at 7:38 pm.

Motion was made to wave reading of the minutes by Susie Mantell and seconded by Mary Gembecki.

Mr. Krouse introduced fellow board member Joe Makio and explained the absence of Megan Milite, a candidate running for the Board.

Report of Board of Managers: Mr. Krouse provided a recap of the past year:

- Bank balance totaled \$49,056 as of September 30, 2014.
- Sump pump breakdown led to sewage back-up. Total cost was \$26,000 but insurance covered \$21,000.
- Brutal winter led to above average consumption of heating oil. Average price paid was \$3.74.
- Mike Dilapi's men and Paolo did a great job repairing and painting the buildings.
- On 4/25/14 an inspector from Westchester County discovered a leak in the Tudor Court oil tank and the tank had to be removed from the ground and replaced. In addition, HI-level overflow devices had to be installed on all boilers. The cost totaled \$19,000.
- Questions were taken from the floor.

Budget Presentation: Mr. Krouse presented the budget for the 2013-14 fiscal year.

Election:

- Mr. Krouse asked for nominations from the floor. Mr. Krouse and Megan Milite were nominated.
- Mary McMahon and Marge Murphy tallied the votes (Matt Krouse – 48, Megan Milite – 16, Richard Damiano – 12, Greg Sinno – 4)
- Matt Krouse was elected to a three year term while Megan Milite received the one year term to the Board of Managers.

The meeting was adjourned at 8:43 pm.