

COOCVE Board of Directors' Meeting Tuesday 1/15/08

The meeting was called to order on Tuesday, January 15, 2008 at 9:00 a.m. by Sergeant-at-Arms, Arthur Dove, who led us in the Pledge of Allegiance followed by a minute of silence for the dear departed and our military troops.

Correspondence – A letter was received from Andy Miller to Ira Grossman, dated January 7, 2008. He stated that due to family commitments, he would like to withdraw his name from the election for COOCVE President. He also stated that he was resigning from the Recreation Committee.

Minutes – A motion was made to waive reading of the December 2007 minutes. The motion was seconded and there were no corrections or additions.

President's Report – Ira wished everyone a Healthy and Happy New Year in 2008 and then stated that we would move onto the election.

Treasurer's Report – Joe Salav said that the total income for January—December 2007 was \$98,477. The total expenses were \$70,817. Net revenue was \$27,659.

Comptroller's Report – Bill Morse stated that this is his last report as Comptroller. He stated that as of 12/31/07 our assets are \$8,209,000. This amount includes cash of \$7,800,000 of hurricane money and \$300,000 of non-hurricane money. Liabilities are \$7,875,000, the bulk of which is hurricane money. Members' Equity is \$334,000.

Bernie Parness stated that there are several uncontested positions and asked the secretary to cast one vote for Judy Kirschner – 1st Vice-President, Charlie Parness – 2nd Vice-President, Joe Salav – Treasurer and Arthur Dove – Sergeant-at-Arms. The vote was unanimous.

He said that there are other positions to be filled. They are for Comptroller, COOCVE Secretary, COOCVE 3rd Vice-President and Chairman of Recreation Committee. He said applications will be accepted for these positions up until 3:00 p.m. on January 31, 2008.

He also mentioned that Directors to COOCVE from the buildings do not need to be on their building's Board of Directors.

He explained that there is only one election today and that is for COOCVE President. He stated that there are two candidates, Ira Grossman and Jeff Chester. He explained the instructions for voting. Both candidates then spoke. Election voting then followed.

Charlie Parness stated that we need an attorney for the Upminster D legal action and then proposed the following resolution:

BE IT RESOLVED THAT WE ENGAGE ATTORNEY MARK BOGEN TO REPRESENT US IN THE UPMINISTER/FINKEL CASE.

Motion was made and seconded. Motion was approved.

He also stated that there is a request from the Recreation Committee to engage Mark Bogen as their attorney. He proposed the following resolution:

BE IT RESOLVED THAT ATTORNEY MARK BOGEN BE ENGAGED FOR THE RECREATION COMMITTEE TO ANALYZE AND DISCUSS QUESTIONS PERTAINING TO CEN-DEER ON THE QUESTIONS OF EX-OFFICIOS, BONUSES TO EMPLOYEES AND THE CENTURY REAL ESTATE OFFICE OPERATING IN CVE.

BE IT FURTHER RESOLVED THAT THE COST BE COVERED BY FUNDS FROM THE CEN-DEER BUDGET.

Motion was made and seconded. Motion was approved.

Judy Kirschner said that a legal bill from Freedman and McClosky for \$2,640 was submitted for payment. She explained the breakdown. Discussion followed. Motion was made and seconded. Motion carried.

Insurance Committee Report – Renee Monforton presented a report of the Insurance Committee. He said that they are looking for: (1) Type of insurance which is an A company or a B+ company plus \$15 billion in assets. (2) Insurance for all the buildings of CVE.

Election Results – Ira Grossman received 150 votes; Jeff Chester received 119 votes.

Adjournment – Meeting was adjourned at 11:45 a.m.

Transcribed by Carol Carr.