

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS FOR THE 3 CHISOLM STREET REGIME

A regular meeting of the Board of Directors of the 3 Chisolm Street Regime was held at 5:30 pm on Monday, December 6, 2017 in Unit 302.

Present were board members Martin Morad, Richard Simons, Linda Hojnacki, Steven Bernard and Shawn Wallace. Also present for part of the meeting was Thomas E. Knisely

The Board then met in regular session and the following matters were discussed:

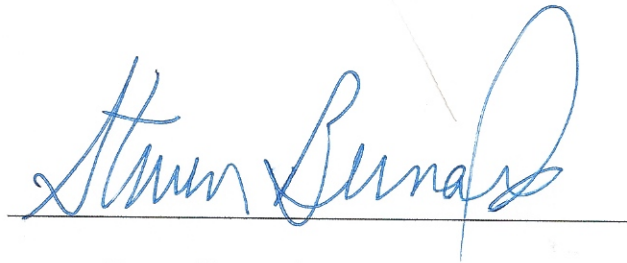
1. Outside the presence of Mr. Knisely, Ms. Wallace presented a draft contract for the appointment of Knisely Management as Manager for the Regime. The contract was drafted by the attorney for the Regime and edited by Ms. Wallace. After discussion and some additional edits, a motion was made by Mr. Bernard to approve the contract. Ms. Hojnacki seconded the motion. The motion passed unanimously. Ms. Wallace will put the contract in final form and forward it to Mr. Knisely for execution.
2. The Gym Building roof needs repair. The board reviewed an estimate for the repair. The estimate stated that the repairs were not warranted in any fashion due to structural deficiencies in the roof. No explanation was given as to what the structural deficiencies were or how they could be resolved. The board requested Mr. Knisely to obtain no less than two additional estimates for the repair and/or replacement of the Gym Building roof. The board advised Mr. Knisely that this was to be given top priority.
3. The board has been discussing revising the Rules and Regulations of 3 Chisolm Street Homeowners Association, Inc. (hereinafter "Rules") for some time. Ms. Hojnacki reviewed the current Rules and the recommendations made by the Regime's attorney. The board discussed all of the comments and recommendations and asked Ms. Hojnacki to finalize the recommendations into a final set of Rules for the board to review at the next meeting.
4. In order to protect the landscaping in the front of the building from flood waters and salt intrusion, the board has investigated erecting a small retaining wall around the landscaping. A proposal was submitted to the Charleston Historical Foundation for approval. Mr. Simons reported that the Charleston Historical Foundation has approved of the plan.
5. The courtyard fountain has been leaking. The board requested Mr. Knisely to obtain some estimates for the repair of the fountain.
6. Mr. Simons reported on the Regime's financial condition as of October 31, 2017.

The board has not yet received the November, 2017 financial report from Sentry Management. There was further discussion in regard to establishing new bank accounts and financial arrangements once the new management company takes over the management of the Regime.

7. Ms. Hojnacki suggested that the board investigate establishing a 3 Chisolm Street website. A website for the Regime had been hosted by Sentry Management but that website will be discontinued as of the change in management. After discussion the board agreed to set a budget of \$1,500 for the establishment of a new website.
8. The board then set the date for the Annual Meeting for February 12, 2018 at 6 pm. The Annual Meeting will be held on the 3rd floor of the Main Building.

Mr. Simons made a motion to adjourn which was seconded by Ms. Hojnacki and was passed unanimously.

Dated: December 6, 2017



Steven Bernard

Acting Secretary