

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE 3 CHISOLM STREET HORIZONTAL PROPERTY REGIME HELD ON JANUARY 20, 2019

The meeting of the Board of Directors of the 3 Chisolm Street Horizontal Property Regime (hereinafter "Regime") was held on January 20, 2019 at 5:30 pm in Unit 302. Present were directors Dr. Martin Morad, Richard Simons, Greg Van Schaak, Shawn Daughtridge Wallace, and Steven Bernard. Thomas Knisely was also present.

Mr. Knisely advised the Board that the HOA's insurance companies responded to the claims of the HOA in regard to the flooding of the Main Building. Two claims were processed, each with a \$5,000 deductible. The insurance companies have agreed to pay \$7,191.30 and \$10,275.69 respectively. These are claims for damage to the common areas of the HOA.

Ms. Wallace suggested that before the cashing of any settlement checks, the matter be referred to the HOA's attorney Capers Barr IV to determine whether the HOA was being fully compensated within the limits of the policies for the damages sustained. There was unanimous consensus that the matter be referred to Mr. Barr. In addition, Dr. Morad suggested that Mr. Barr give the Board an opinion as to what liability the HOA has to individual homeowners for damages to their individual units. In particular, what constitutes the boundaries of the individual units and what constitutes common area that the HOA would need to repair pursuant to the Master Deed..

The Board then discussed the damages sought by individual homeowners. The Board determined that individual homeowner claims should be handled by the individual homeowner and that homeowner's insurance company as against the individuals and companies that caused the flooding to occur. Mr. Knisely was instructed to meet with the individual homeowners and relay this information to them.

Mr. Knisely then requested authorization from the Board to pay the company that had performed sheet rock work on the common areas damaged by the flooding, in the approximate amount of \$5,000. Mr. Bernard made a motion authorizing Mr. Knisely to pay the outstanding bill to the sheet rock company. The motion for seconded by Mr. Van Schaak and carried unanimously.

There being no further business, a motion to adjourn was made by Mr. Bernard and seconded by Ms. Wallace and carried unanimously.

Dated: January 20, 2019

Steven Bernard, Acting Secretary