

3 Chisolm Street HOA Board Meeting
5/1/23

President, Pam Simons called the meeting to order at 5:34pm.

Gary Zuar, Treasurer, recommended hiring Davis & Co., CPA's, to do a limited review of 3 Chisolm financials. Doing so would accomplish maintaining our financials in GAP format and help us organize our reserve funds. The cost of this annual review would be \$4,250.

Greg Van Schaack moved to accept the proposal. Motion passed unanimously.

Mr. Zuar also recommended hiring Sentry Management to do monthly bookkeeping and tax accounting for the HOA. Tommy Knisley Management Company would continue as our building manager. Cost of the Sentry contract will be \$650 monthly. Greg Van Schaack moved to accept the proposal. Motion was passed unanimously.

The Board then discussed three proposals for an updated reserve study. The three proposals were from Reserve Advisors, Johnson & Strickland, and Reserve Professionals (Alex Liu). Mr. Zuar suggested we hire Alex Liu for a "Level 1 Study". His feeling was that we would get a more comprehensive study for a better price. Mr. Van Schaack moved we hire Reserve Professionals for \$4,826. Motions was passed unanimously.

Mrs. Simons stated that a conference call is being contemplated with Historic Charleston Foundation to explore using them as a charitable vehicle for fund raising for our upcoming roof replacement project. The call will hopefully take place in the next week or two.

A brief discussion followed regarding placing a bike rack in the garage. Board Member, Darren Marshall volunteered to oversee this nascent project.

Another brief discussion was held regarding the placement of a dinning table and chairs in the court yard for common use. It was decided to try

to get a feel for the need from residents and explore whether anyone would be willing to personally contribute to the cost.

The Board unanimously thanked the Linblad's for offering to pay for the cleaning of the interior court yard. Tommy has scheduled this project for the near future.

Mrs. Simmons noted that there is a chance Dominion Power will pay for the UV power stations on the Tradd St. side of the building. She also reported that the front steps repair project should be finished in July. Another discussion, regarding "rock wool" insulation, followed. It was decided that the Board could not require the use of the material in construction, but could recommend it's use to reduce noise and better insulate units.

Meeting was adjourned at 6:30pm.