

## MINUTES OF THE 2020 ANNUAL MEETING OF THE 3 CHISOLM STREET REGIME

A regular annual meeting of the 3 Chisolm Street Regime was held at 5:00 pm on Monday, February 3, 2020 on the Third Floor of the Main Building.

1. The Property Manager Thomas Knisley called the roll and certified the proxies.
2. Mr. Knisley further certified the mailing of the notice of the meeting by U.S. Mail and by email to all unit owners on January 10, 2020.
3. There were no unapproved minutes.
4. Reports of Officers.
  - i. Dr. Martin Morad, President of the Regime, gave a report outlining the general condition of the Regime, the actions taken by the Board in regard to flooding issues and the state of litigation in which the Regime is involved.
    - (a) Mr. David Barnett raised concerns about the need for further protection of the buildings in the event of flooding. Mr. Barnett agreed to investigate additional methods of protection for the buildings and report same to the Board.
  - ii. Mr. Richard Simons, the Treasurer of the Regime gave a year end Treasurer's Report. The Regime has approximately \$150,000 in its reserve, is current with all of its obligations and has approximately 2+ years left on the loan that was taken out from United Community Bank to complete the foundation repairs to the Gym Building. The largest expense this year was the painting of the interiors of both the Main Building and the Gym Building, and that expense was paid from operating revenue.
5. Report of Committees
  - i. Mr. Steven Bernard, head of the Construction Committee, gave his report outlining the maintenance issues that his committee dealt with over the past year. The foundations were examined by Mr. Eddie Porcher of Stantec Engineering and found to be in good condition. Mr. Porcher recommended that the foundations be examined every 3 years. Per Mr. Porcher's recommendation, an additional sump pump was installed under the Gym Building. There were repairs made to the roof of the Gym Building, and the interiors of the Main Buildings and the Gym Building were painted.
6. Dr. Morad announced that John Roven, Pam Simons, Jim Hollingsworth and Steven Bernard had agreed to serve as Board members and that Greg Van Schaack would continue to serve out his term. There were no nominations from the floor. Deborah Bernard moved to elect

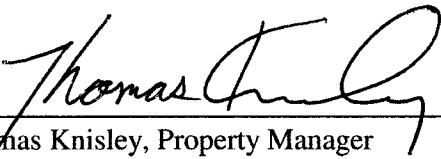
Mr. Roven, Ms. Simons, Mr. Hollingsworth and Mr. Bernard. The motion was seconded and carried unanimously.

7. There was no unfinished business and no new business.

8. Mr. Simons presented Dr. Morad with a gift from the Board and the entire meeting gave Dr. Morad a standing ovation for his many years of dedicated service to the Regime.

9. There being no further business the meeting was adjourned.

Dated: February 3, 2020.

  
Thomas Knisley, Property Manager