



AGENDA

Unit Owners and Residents will have an opportunity to comment on any subject that is relevant to Mutual 19B during the Owners and Residents Open Forum

Page No.

1. Call to Order- (Bonn, Farnsworth, Dunn, Gervais, Mastrococco, Hawthorne, Austin)
2. Motion to hold a Closed Meeting of the m19B Board of Directors immediately following this Regular Board Meeting-
Purpose – To address Parking Space Assignment of a Disabled Resident – Privacy Required
3. Approval of the Agenda
4. Approval of Minutes – July 15, 2024, Board Meeting Minutes (**Attached**)—
5. Chair’s Remarks
6. Treasurer’s Report-
Invoice Approval – (**Attached**)-
7. Management Report
 - a. Community Report-(**Attached**) -----
 - b. Work Chart Report –(**Attached**)-----
8. Action Item
 - a. Proposals
 1. Ratify AWM Res#49 8/2/2024-(**Attached**)-
 2. Draft Audit-(**Attached**)-
 3. TNE- Monitor total electrical usage of buildings: 88,89,90-(**Attached**)-
 4. Approve Furniture in Bldg 92 Lobby
 5. Rescind Resolution #26 (6/16/2024) to send letters to those who removed furniture in Bldg 92
 6. Sentral Services-Pressure wash buildings concrete entrances of buildings: 88,89,90,91,92,93,94-(**Attached**)-
 7. Removal of “trellises” above trash rooms – (Photos Attached)
 8. EZ Traps – Bldg 91 – not installed by Minkoff ; Also require EZ traps on all future ABM requests for AC replacement
 9. Water Alarms- Authorize placement of Water Alarms in all 1st Floor units next to in-floor condensate drain; Will include detailed written instructions for Residents
 10. Eagle Mats Proposal for Commercial Grade mats at all entrances to all Buildings – (**Attached**) (Photos also attached)
 11. Parking Space Assignment Instructions to All Building Reps
 12. Parking Space Assignment Issue – re: Disabled Resident
9. Correspondence – Waiver of late fees
10. Leisure World Board of Directors and Advisory Committee Reports
11. Building Representatives
12. Old Business

- a) Resolution of McFall and Berry damage to patio door – over 1 year ago – neglected by previous Board

13. New Business

- a. Overhaul/ Update M19b Website – formulate procedures
- b. Overhaul/ Update Rules and Regulations – formulate procedures
- c. New Name For Mutual 19B – Should it be done ? If so, formulate procedures

14. Unit Owners and Residents Open Forum

15. Monthly Meeting Date – Monday, September 16, 2024 – 2:00 P.M. - ---Meeting Adjournment:

Note: the July 15, 2024 meeting minutes will be in the
September meeting agenda package.

Treasurer Report - For Statements Received From LWMC on 8/14/24

<u>Cash Activity Report</u>				<u>Net Operating Expenses</u>	
As of July 31, 2024				July 2024	
Balance Forward	\$172,687.47			\$5,085	Favorable To Budget
Receipts	\$395,797.42			Year To Date	
Disbursements	<u>-\$395,393.48</u>			\$50,642	Favorable To Budget
Cash Balance	\$173,091.41				
<u>Cash Investments</u>				<u>Reserve Expenditures</u>	<u>Transfer To Reserves</u>
	As of 7/31/24	As of 1/1/24		Year To Date	Year To Date
Replacement Reserve	\$1,678,511.41	\$1,786,741.13		\$242,125	
Maintenance Reserve	\$210,851.31	\$227,380.49		\$50,432	
Insurance Reserve	-\$30,272.18	\$891.67		\$60,639	
Checking/ Money Market	<u>\$222,024.29</u>	<u>\$209,248.50</u>			
Totals	\$2,081,114.83	\$2,224,261.79		\$353,196	\$197,274

M19B COUNCIL OF UNIT OWNERS MUTUAL #19B
 Mutual Revenue And Expense Statement
 07/31/2024

08/13/2024
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3701 Rossmoor Blvd.
 Silver Spring MD 20906

CURRENT PERIOD	MONTHLY	YTD	YTD	VARIANCE
ACTUAL	BUDGET	ACTUAL	BUDGET	
156,237	156,237	1,093,659	1,093,659	0
5,235	3,206	36,674	22,442	14,232
180	0	870	0	870
222,790	0	353,196	0	353,196
(28,175)	(26,148)	(197,274)	(183,036)	(14,238)
356,267	133,295	1,287,125	933,065	354,060
114	114	796	798	2
4,415	0	4,498	0	(4,498)
7,553	7,553	52,870	52,871	1
0	0	(825)	0	825
330	294	2,309	2,058	(251)
0	0	1,979	0	(1,979)
1,065	125	4,035	875	(3,160)
13,477	8,086	65,662	56,602	(9,060)
2,308	2,931	16,153	20,517	4,365
1,912	1,912	13,386	13,384	(2)
0	208	387	1,456	1,069
1,179	308	5,314	2,156	(3,158)
85	500	3,603	3,500	(103)
459	42	459	294	(165)
0	333	0	2,331	2,331
0	117	678	819	141
0	833	0	5,831	5,831
6,741	2,000	14,497	14,000	(497)
193	318	2,072	2,226	154
12,877	9,502	56,548	66,514	9,966
1,850	3,176	19,990	22,232	2,242
0	1,073	0	7,511	7,511
11,659	13,972	102,552	123,752	21,200
0	4,882	0	34,174	34,174
11,467	15,221	90,666	70,569	(20,097)
24,975	38,324	213,208	258,238	45,030

08/13/2024
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3701 Rossmoor Blvd.
Silver Spring MD 20906

M19B COUNCIL OF UNIT OWNERS MUTUAL #19B
Mutual Revenue And Expense Statement
07/31/2024

CURRENT PERIOD	MONTHLY	VARIANCE	YTD	YTD	VARIANCE
ACTUAL	BUDGET		ACTUAL	BUDGET	
0	167	167	0	1,169	1,169
667	667	0	3,029	4,669	1,640
0	0	0	34	0	(34)
667	834	167	3,063	5,838	2,775
51,996	56,746	4,750	338,482	387,192	48,710
0	0	0	21,671	0	(21,671)
12,150	0	(12,150)	12,150	0	(12,150)
208,304	0	(208,304)	208,304	0	(208,304)
831	0	(831)	831	0	(831)
93	0	(93)	4,798	0	(4,798)
0	0	0	1,423	0	(1,423)
264	0	(264)	4,408	0	(4,408)
0	0	0	4,685	0	(4,685)
0	0	0	6,841	0	(6,841)
0	0	0	1,002	0	(1,002)
1,065	0	(1,065)	6,790	0	(6,790)
0	0	0	541	0	(541)
0	0	0	16,290	0	(16,290)
84	0	(84)	267	0	(267)
0	0	0	84	0	(84)
0	0	0	128	0	(128)
0	0	0	2,345	0	(2,345)
0	0	0	60,639	0	(60,639)
222,790	0	(222,790)	353,196	0	(353,196)
51,431	51,431	0	360,018	360,017	(1)
51,431	51,431	0	360,018	360,017	(1)
14,680	14,833	153	102,763	103,831	1,068
4,963	4,963	0	34,743	34,741	(2)
5,527	5,527	0	38,689	38,689	3
25,170	25,323	153	176,193	177,261	1,068

M19B COUNCIL OF UNIT OWNERS MUTUAL #19B
Mutual Revenue And Expense Statement
07/31/2024

08/13/2024
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3701 Rossmore Blvd.
 Silver Spring MD 20906

CURRENT PERIOD	MONTHLY	YTD	YTD	VARIANCE
ACTUAL	BUDGET	ACTUAL	BUDGET	
351,387	133,500	1,227,889	924,470	(303,419)
4,880	(205)	59,237	8,595	50,642
TOTAL EXPENSES				
INCOME/DEFICIT				
	(217,887)			
	5,085			

MUTUAL 19B
CASH INVESTMENTS
July 31, 2024

INSTITUTION	YIELD RATE	PAR VALUE	MATURITY DATE	REPLACEMENT RESERVE	MAINTENANCE RESERVE	INS DEDUCTIBLE RESERVE	OTHER	TOTAL
UNALLOCATED FUNDS:								
BANK OF AMERICA							173,091.41	173,091.41
ALLOCATED FUNDS:								
MONEY MARKETS								
JOHN MARSHALL BANK	1.60%			1,703.43	17,090.60	30,311.39		49,105.42
PACIFIC NATIONAL BANK	3.99%			6,675.11	193,950.29	55.48		200,680.88
CERTIFICATES OF DEPOSIT								
100044 PRESIDENTIAL BANK	0.60%	150,000.00	09/12/2024	150,000.00				150,000.00
100045 CATHAY BANK	0.45%	150,000.00	09/16/2024	150,000.00				150,000.00
100014 FIRST INTERNET BANK	0.80%	150,000.00	11/14/2024	154,728.44				154,728.44
100051 FORBRIGHT BANK	4.97%	56,716.65	03/01/2025	80,594.99				80,594.99
T-NOTES								
100047 3 Year T-Note	2.875%	109,000	6/15/2025	108,838.34				108,838.34
100048 3 Year T-Note	3.125%	158,000	8/15/2025	157,654.63				157,654.63
100049 3 Year T-Note	4.250%	95,000	10/15/2025	94,842.06				94,842.06
100050 3 Year T-Note	4.500%	109,000	11/15/2025	108,682.71				108,682.71
100052 3 Year T-Note	4.125%	127,000	6/15/2026	126,727.05				126,727.05
100053 3 Year T-Note	4.625%	114,400	6/15/2026	114,050.53				114,050.53
100054 3 Year T-Note	4.625%	103,000	11/15/2026	102,783.33				102,783.33
100055 3 Year T-Note	4.625%	152,000	11/15/2026	151,680.25				151,680.25
100056 3 Year T-Note	4.250%	78,900	3/15/2027	78,886.80				78,886.80
100057 2 Year T-Note	4.590%	78,900	3/15/2027	78,767.99				78,767.99
				11,895.75	(189.58)	(60,639.05)	48,932.88	
DUE TO FROM:								
				1,678,511.41	210,851.31	(30,272.18)	222,024.29	2,081,114.83
TOTAL								

Current Staff Priorities

- Phone System – We have now completed the new phone system. We are currently working on an alternative for the POTS lines.
- State of Maryland Grant – We are still waiting on the funding of the \$800,000 grant for the Gleneagles culvert. We are anticipating funding around September 2024.
- Grant from Metropolitan Washington Council of Governments – We are awaiting the funding of \$418,171 for the purchase of 3 buses to replace our current fleet. Buses are expected to arrive in early 2025.
- State of Maryland Grant – We were awarded a \$250,000 grant for the purchase of an electric 14-passenger bus. This award was from the 2024-2025 infrastructure bill. We are waiting for the state to send us the information so that we can begin the necessary paperwork.
- Golf course renovations are complete. Cart paths from Hole 9 through Hole 18 will be done over the next two months.
- 2025 budgets are being worked on. The Finance Committee is also reviewing these budgets.
- August 8-10 we will be moving from the old Administration Building to the new one. A lot of coordination is necessary. Many of the mutuals have been scanned and files are being relocated to the basement of Clubhouse II. We have been purging (shredding) old files and will continue to do so.
- The new 25-ton AC unit at Clubhouse I is now completed. The company installing the unit had to order a new thermostat for this unit as the one they had was broken. They do have the unit functioning and will install the new thermostat as soon as they receive it.

Project Status Updates

Administration Building

- Building construction is near completion with final cleaning of tenant spaces in progress. Mechanical, electrical and controls equipment commissioning has been approved by Montgomery County. A partial occupancy permit granted on July 17 allowed for new furniture delivery and installation beginning the next week. The architect's punch list of items for correction occurred late July with resolutions to follow.
- Anticipated LWMC move-in schedule:
 - July 24 Substantial completion (building turnover to owner)
 - July 22-Aug 2 Furniture delivery and installation (Guernsey)
 - Aug 1-3 Signal Financial relocation into the new building
 - Aug 5 or 6 Signal Financial open for business
 - Aug 8-10 LWMC staff relocation – prepare and move
 - Aug 12 LWMC open for business

HR Corner

New Hires in June 2024:

- | | | |
|-------------------------|----------------------------|---------------------------|
| • McPhillips, Alexander | Student Intern (temp) | Administration |
| • Domond, Emilie | Student Intern (temp) | Administration |
| • Bonaparte, Casey | Gate Guard | Security & Transportation |
| • Glenn, James | Junior Property Accountant | Accounting |
| • Abebe, Ashinafie | Property Accountant | Accounting |
| • Barahona, Carlos | Maintenance Assistance | Mutual 20A The Greens |
| • Bernal, Dagoberto | Electrician's Apprentice | Electrical |
| • Becker, Cathleen | Project Manager (temp) | Administration |
| • Hall, Christian | Student Intern (temp) | Administration |
| • Sandoval, Diego | Maintenance Assistant | Mutual 17A Fairways South |

Departures in June 2024:

- | | | |
|------------------|------------------------------------|---------------------------|
| • Goodwin, Barry | Supervisory Special Police Officer | Security & Transportation |
|------------------|------------------------------------|---------------------------|