

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF BRECKENRIDGE ANNUAL ELECTION MEETING

A meeting of the Board of Directors of Breckenridge Condominiums was held on June 29, 2026, at 5:30pm. The following individuals, being the Directors of the Association were present:

Board of Directors:

Craig Birmingham- President

John Freeman- Vice President

Bob Menton- Treasurer

Michelle Friedberg- Secretary

Tim Goodfellow- Member at Large

Absentees-

Craig Birmingham

Attendees- Management

Elsy Martinez- Property Manager

Alex Freeman- Assistant Director of Property Management

Others Present- Homeowners/Investors

Sergey Kolyabin- Investor

Steve Ellner- Owner

Board Election Postponement Meeting

The board meeting was called to conduct an annual election but did not meet the required 40% voter participation threshold, with only 106 votes received out of the needed 119-120 votes. The board decided to adjourn the election portion and address other business items, including Tim's questions about plumbing repair and the status of damages from a fire incident in April 2025 at unit 18300 Feathertree Way. Alex agreed to inquire with the insurance company about whether they were able to recover costs from the at-fault party's insurance, and the board will reconvene the meeting to complete the election and address this information.

Insurance and Parking Lot Updates

The board discussed a 30% insurance renewal increase in May, which Alex explained was due to the carrier's high payout ratio of 200-300% over the policy history. Tim inquired about pothole repairs, and Alex explained that work was delayed due to safety concerns but would resume with proper fencing to prevent reckless driving. The group also discussed the need for repainting faded parking spaces and numbers, with Alex noting that current parking lot had been paved more than ten (10) years ago and may need early replacement due to lack of seal coating and weather damage.

Asphalt Maintenance Planning Discussion

Discussed the need for asphalt maintenance, with Michelle confirming that periodic resealing has not been done recently. They agreed to research options and get multiple bids from vendors, considering both immediate restriping and potential resealing versus a more expensive full replacement. Alex committed to having the site staff handle immediate restriping work over the summer and to obtain three competitive bids for the project.

Flooded Unit Repair Discussion

The board discussed a flooded unit in building 18531 that require repairs estimated at \$50,000, with Alex explaining that Maryland law limits the homeowner's liability to \$10,000 or their deductible, while the condo association's insurance covers the remainder. The group decided to suspend the meeting rather than make immediate decisions about repairs, with Alex and Elsy

tasked to provide a clearer explanation of the insurance legal issues to the board. The meeting was suspended pending rescheduling for the week of July 16th, with Elsy responsible for circulating proposed meeting dates.

Next Meeting- TBD

Meeting was adjourned at 6:10pm

Craig Birmingham, President

Attest:

Michelle Friedberg, Secretary