

Presidents letter July

Hello Owners, we had a great kick off to July with the annual 9400 4th of July party. Over 100 attendees with great burgers and hotdogs grilled to perfection by our very own Ken Mullinix and Tom Morgan. Thanks go out to the entire staff for making this a great event as well as our chair for social Sterling Jones. Thank you to all the owners who shared a dish we did not run out of food even though we had some late additions. I would encourage all owners to be mindful that we need your RSVP for social events moving forward as we do not like to turn away people. So PLEASE make sure you RSVP, it makes a difference in the amount of food that is either purchased or ordered.

There is a lot going on in Ocean City this month the following are some of the events you may want to check out:

OC art adventure summer camp July 8th which will go on all month

OC Beach dance Party July 8th

Movies on the beach on July 10th in front of the Carousel at 8:30pm

Sunset Park party on July 11th at S. Division St. and the bay at 7pm

OC beach *patrol apt Craig Swim 14thst beach 6-7:30pm

Free kids' crafts Ctr for the art's 94th St. Saturdays @ 11:00am

Movies on the beach July 17th in front of the Carousel at 8:30pm

Skateboard competition parks and rec 125th St.

Sunset Park party Division St. and the bay 7pm

Swim OC beach at Caroline St. and N. Division on July 20th

The list goes on so be sure to check the information board in front of the 9400 office.

The board met on July 6th:

We had a complaint regarding teens gathered in front of the building as well as fireworks being thrown at vehicles within the parking lot. We encourage any owner affected to contact OC police and file a report.

Ken reported that we have a firm proposal that has now been signed for the new roof. We will also proceed this fall with phase one of structural repairs under the pool deck. This will be a 3-year project to be done in 3 phases.

We had numerous owners ask for additional parking spaces for the holiday week.

Unfortunately, we cannot accommodate all these requests and ask that owners only request one additional space for guest so that it does not impact our ability to rent spaces to rental

guest or give another owner an opportunity to park in one additional space. We also discussed potentially asking owners to pay a fee for additional spaces however this will be held for further discussions in 2025.

Mr. Jones is currently investigating lighting for the building to dress it up for holidays. He will research and bring information back for discussion at the next board meeting in September.

Mr. Vargish will speak with security team to ensure that we have appropriate coverage in the building.

Mr. Vargish also spoke regarding the 3 ACTS that were adopted by the general assembly only one of which will pertain to the 9400 which is a declaration that 2/3 vote will be needed to amend bylaws.

Mr. Halliday spoke regarding the availability of plug and play modems for owners who are experiencing issues with their current modem costing \$125.00 from Landmark. This is a way to ensure connectivity and higher streaming speeds. If you have an older router you may wish to replace it. Jamie has contact information in the office.

The fiber project is done and is a success increasing speed within the building. We were reminded that the Xfinity contract expires in 2027, we looked at potential savings of \$1000.00 per month if HBO is removed which will allow a \$12,000.00 savings over the course of one year.

Mr. Callahan spoke regarding conversations and anticipated increases in building insurance. We are aware that it will be an increase between 20-30%.

The 2025 budget was proposed and discussed as well as passed for the coming year. The highlights are as follows:

15% increase in HOA fees

Stack 1: \$1542.00 fee per unit per qtr.

Stacks 2,3,6,7: \$1726 fee per unit per qtr.

Stacks 4.5: \$1785 fee per unit per qtr.

Stack 8: \$1315.00 fee per unit per qtr.

20% increase in insurance fees

3% increase for cost of living for our FTE's.

10% increase in amenities fees

5% increase in Capital Reserves to assure State law compliance.

The board and Jamie have worked to keep fees as low as possible for owners.

Survey results:

Future meetings to be held at 9400 offering zoom and in person attendance.

Voting to be converted to electronic with cut off date prior to annual meeting.

Candidate bios and videos to be put on 9400 website.

Tiki bar with access to building NO

Interest in joining a committee NO

Willingness to let office rent your parking space when not in use Yes

Improvements for building as follows:

More umbrellas

Replacement of fire extinguisher boxes

Floor tiles on 2nd floor to match 1st floor

Vending machines

More large washers and dryers

Hot tub

Preference for cable versus streaming: Cable

Recoating of pool

Results above reflect majority vote

As many of you have already seen the letter regarding assessments which will be due with at least a down payment or full amount by 9/30/2024 or balance payment due by 10/31/2024. The board worked diligently to consider all contracts and future needed structural repairs in consideration of the amounts to reflect pending cost for roof, insurance, and phase one of structural repairs. We also recognize that an additional assessment will be necessary in 2026 and 2027 to cover phase two and three for structural repairs. This is a phased process with projected cost varying with each phase. The additional coming years assessments are projected to be significantly less than the 2025 assessment cost.

If you have any questions please reach out to any board member or the office.

Next Board meeting September 21st 2024 @ 9:00am in the Chesapeake room

We hope you have a wonderful summer season full of beach time

Barb Nalley

President 9400 condo association