

**BRANDYWINE CONDOMINIUM ASSOCIATION, INC.  
FINANCE COMMITTEE MEETING MINUTES**

**Date:** January 16, 2015

**Location:** Brandywine Hall

**Board Members**

**Present** Bob Alger  
Bob O’Keeffe  
Karen Miller  
Tom Ondecker  
Roger Hervey, Ex Officio

**Committee Members  
Absent:** None

**Owners Present:** There were 3 Unit Owners present.

**Community  
Association Manager:** Rene Dahl

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**Call to Order:** The meeting was called to order by Bob Alger, Chairman, at 10:00am. A quorum was verified.

**Minutes** By proper motion by Karen Miller, second by Bob O’Keeffe, the minutes of November 14, 2014, were unanimously approved as presented.

**Chairman’s comments** Intel Security Corporation has introduced a new password manager based upon facial recognition that should replace the password system we have been using.

The action on the broad stock market during the month of January tends to predict its course during the balance of the coming year 77% of the time since 1950. It has registered only 7 major errors. Last year was a exception when the S & P 500 dropped 3.6% in January and finished the year up 11.4%.

**Old Business** CD update - We did not get the CD at the bank that we had intended in Nov. They required the signers to go to their office in St. Pete. We instead went with Freedom Bank. We got a one year CD at .95%. We are trying to see if they will change it to a two year at 1.01%.

**New Business**

- Motion by Bob O’Keeffe, second by Karen Miller, to recommend to the Board of Directors to accept the proposal from Gertstle, Rosen & Goldenberg, P.A. to do the audit for 2014. Motion passed.

**December Financials** The Committee reviewed the December Financial Report. The Financial Report appeared to be in order. No further Committee action was required.

**Comments from owners** In the mortgage foreclosure what would be the possible results if our attorney did not go to the Case Conference?  
CD maybe better for the 1 year than 2.  
What is a lockbox and why do we need one? (More info at next meeting.)

**Date of Next Committee Meeting:** February 13, 2014

**Adjournment:** By proper motion, the meeting was adjourned at 11:21 am.

*Submitted:* *These minutes have been respectfully submitted to Treasurer for review by Rene Dahl.*

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Bob Alger, Treasurer

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Date

DRAFT