

Spring Meadows Board Meeting Minutes February 10, 2021

Call to order: 6:01 PM EST by Dave 2nd by Tracey

Attendees: Dave Fallati, Tracey Collins, Mike Lundy, Jeannine Murphy, & Todd Evers CYC Realty Mgmt.

Committee attendees: Frank Walsh & Charlie Holman

Approval of Minutes – Meeting minutes for December 2020 approved by unanimous vote.

Treasures report- Review of current financial report – Todd Evers

- Review of financials thru January 2020

Architectural committee – Jeanine Murphy provided readout

- Jeanine spoke with Pat Carney of Capital Painting who stated 8 chimneys still require repair, and additional jobs remain. Pat also stated willing to join Spring walkaround w/ CYC and Board for further discussion of community needs
- #34 had mold at rear portion of chimney
- 7 year cycle for garage doors and front entry doors due 2020
- 7 year cycle for maintenance of staining cedar and painting of vinyl trim due 2021

Compliance Committee – No updates

Nominations committee – No updates

Communications Committee – Tracey Collins indicated no new information but looking for input regarding a May newsletter.

Finance Committee – Charlie Holman provided readout

- Independent CPA issued report for 2019 and 2020 (ending in September), conclusion: based upon our review unaware of any changes needed to be in accordance.
- Committee observation receivables increase, increase in liabilities due to prepaid assessment, and increase in expenses (60% came from reserve rather than operating)
- Cash vs Cash Equivalent? Charlie unsure why only MT Bank listed in CPA report as CDs are with Berkshire. Todd will verify with CPA.
- Charlie questioned if multiple bids were received regarding snow removal and landscaping. Multiple bids were requested; however, only one company agreed to pickup the remaining approved snow contract. Therefore, they were selected. Landscaping bids are not complete at this time.
- Dave granted approval for Charlie to have limited access to assessment receivables. This access would provide the financials without homeowner specifics.

Old Business –

- HOA verses Homeowner responsibility document will be updated and sent out to all homeowners. This document should be part of the handbook. Pending board review.
- Schedule of maintenance, examples garage and entry door painting, mulching, fascia, power washing vinyl, etc.
- Fireplace Policy is pending, still working on bids for contracting.

New Business –

- 2019 Tax returns filed and 2020 financial report done (emailed and posted to website)
- Currently awaiting bids for Vinyl sided homes
- #122 egress window request received; homeowner advised by CYC to contact Town of Colonie for input as building permit is most likely required.

Adjourned – Motion to adjourn 7:10 PM EST motion by Dave, 2nd by Tracey and confirmed by all.

Next Meeting March 10, 2021