

## **MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS**

**May 19, 2021**

**Virtually by Zoom**

### **CALL TO ORDER:**

The meeting was called to order at 7:01 p.m. by John Pesce, President

### **NOTATION OF ATTENDANCE:**

John Pesce, President

Nic D'Ascoli, Vice-President (7:14 p.m.)

Andrew Saundry, Secretary

Pat Stoup, Treasurer

Mark Smith, At-Large

Others:

Kristin Czarick, CMCA, AMS, WLA GM

Shelia Jenkins-Diaz, Executive Assistant to the GM

Dean Spear, Covenants Assistant

Bill Hudak, First Service Residential

### **APPROVAL OF MINUTES:**

Pat Stoup offered a motion to approve the April 21, 2021 minutes.

Mark Smith provided the second.

Motion carried unanimously. (D'Ascoli/Saundry/Stoup/Smith)

### **CONTRACTOR REPORT:**

Vlade Jankovic of RSV Pools, Inc. provided a pre-season report. Both pools have passed inspection and are ready for opening weekend. Lifeguards will be starting cleaning at the pools next week. Pool A manager, Denise, is returning and Lauren will manage at Pool B. Vlade addressed that Covid regulations are changing daily and that all restrictions are likely to be lifted by opening weekend. Pat Stoup had questions about guard training, especially pertaining to admittance to the pool as the Churchill Senior Living residents are not allowed usage this year. Vlade confirmed that the guards are trained, and if a situation escalates, then they contact him or the police. Managers are trained to control the pool. If the police are called, then a patron is suspended for one month. GM confirmed that there is a process where RSV submits incident reports for behavior issues and possible privilege suspension. The Board and GM had various questions about capacity limits, children wearing masks, wading pool usage, furniture usage. Vlade confirmed that there is unlikely concern for capacity issues. The Board is deferring to RSV for final discretion at protocols; but will continue to encourage safety protocols for those that have not been vaccinated.

### **FINANCIAL REPORT:**

Bill Hudak of First Service Residential provided the financial report, submitted electronically. Bill reviewed the financial narrative, including income and expenses. Interest rates are currently very low. Questions were asked about snow expense. 2021 had a significant amount of ice, which required treatment. Legal expenses are over budget. Covid expenses include anything that would not normally be charged during a regular year, this includes PPE, electronic annual meeting related, Zoom expenses. Bill Hudak discussed that the General Association fee is an expense in the neighborhood but income for the General Association. Trees and landscaping are expenses in both the General Association and neighborhoods. The General Association covers areas outside of neighborhoods and which serve all of Waters Landing. Bill also discussed Connect will have the financials uploaded and is available 24/7. Bill & GM confirmed that there is a link to connect on the Association website, under financial reports. Connect is only available for current homeowners.

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The Board discussed with Bill Hudak the use of a sweep account from excess operating.

### ACTION:

Pat Stoup offered a motion to grant First Service Residential authority to sweep unused funds from excess operating into an interest-bearing account and pull as needed for bills.

Mark Smith provided the second.

Andrew Saundry asked if there is any risk associated and Bill Hudak confirmed that there is no risk.

Bill Hudak addressed that a minimum of \$100,000 should be kept in operating and that a large snow storm may indicate that funds should not be swept in that particular month. Bill also confirmed this has been done periodically, historically, but not on a monthly basis and reviewed that there are checks and balances at First Service.

Motion carried unanimously. (D'Ascoli/Saundry/Stoup/Smith)

### GM REPORT:

- I. Annual inspections are have begun and are ongoing. Six neighborhoods have been inspected, with letters continuing to be sent. As part of the annual inspections process, vehicles are also being identified for issues. Towing is currently limited, with towing restrictions lifting June 30<sup>th</sup>.
- II. Pools are scheduled to open Memorial Day weekend. Pool pass distribution has.
- III. The tot lots scheduled for replacement, at Rec B, Waterbury Downs North, and LakeCrest are looking at a late June/early July installation. Equipment is in production.
- IV. April 2021 open floor follow-up. Residents inquired about neighborhood specifics, but it is most beneficial for residents to discuss with the office directly. At this time, we had not heard from residents who had neighborhood specific questions. Residents are welcome to ask questions during open floor, but we highly encourage residents to also contact the office.

### BOARD REPORT:

John Pesce updated the community that the Churchill Senior Living lawsuit is docketed in Montgomery County Circuit Court, as Case Number 485576-V.

### OLD BUSINESS:

### NEW BUSINESS:

Reserve Investments

Michael Penisi of First Service Financial, a division of First Service Residential, provided an investment analysis.

### ACTION:

Pat Stoup offered a motion to move investment accounts for improved rates.

Andrew Saundry provided the second.

John Pesce addressed that one of the accounts considered at Metropolitan Commercial Bank is FDIC-insured up to \$25 million.

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Motion carried unanimously. (D'Ascoli/Saundry/Stoup/Smith)

**OPEN FLOOR:**

Open floor began at 8:09 p.m.

John Pesce encouraged residents that have questions about their neighborhood to follow-up with the office directly. Nic D'Ascoli addressed that individual or specific issues cannot be addressed in chat and also encouraged residents to follow-up with the office. In the electronic meeting, proprietary information for contacting residents cannot be requested for privacy issues.

1. Mark Sagarin requested what are the number of units delinquent. Bill Hudak confirmed he had dollar amount, but unit count based on the delinquency report but will look into it.
2. Rose Wilson had questions about dumpsters and rat traps in Waterbury Downs South. GM asked for to contact the office so they could discuss further, but that the office is working on ideas to address the trash situation, including working with Montgomery County on options.
3. Anita Weinstein addressed the Circuit Court complaint for Churchill Senior Living did not include compensatory damages or fiduciary breach. Pat Stoup addressed that Waters Landing is seeking to recover legal fees and have met with Whiteford, Taylor & Preston and pursuing a different legal strategy. Anita Weinstein acknowledged that the courts do not like awarding fees.

Open floor closed at 8:19 p.m.

**ACTION:**

Pat Stoup offered a motion to adjourn at 8:21 p.m. to executive session to review individual accounts. Mark Smith provided the second.

Motion carried unanimously. (D'Ascoli/Saundry/Stoup/Smith)