

MINUTES

Silver Woods CA Annual Board Meeting

*December 10, 2024
6:30pm – 8:30pm Zoom*

Housekeeping

- Call to order. Marc Bogнар, Cal Hargett, Laura Giorgianni, Trish Scott, Diane Seeger, and Tabitha Hammerstone, PCAM. Thirty attendees.
- Approval of November 12, 2024, minutes. Diane made a motion to approve, and Trish seconded the motion, and the minutes were approved contingent upon editing one comment from last month unanimously. **Motion carried.**
- Meeting Etiquette Guidelines: Marc reminded attendees to review the attached Roberts Rule of Order that was sent with the meeting email.

Committee Reports

- **Board Committee Reports:**
 - a. (Cal Hargett): Landscaping/ Grounds/Maintenance: Report deferred until January 2025.
 - b. (Marc Bogнар): Inspections/Premier: Report deferred until January 2025.
 - c. (Trish Scott): Pool/Clubhouse/Welcoming Committees:
 - i. Pool/Clubhouse: Trish called the owner (Ken) of Premier Pools, and he was unaware that one of his salespeople submitted a quote. He advised Trish that due to prior issues with the builder regarding at least two reported code violations with the kiddie pool that were ignored by the original builder, he has declined to quote. He did not recall what the potential violations were. Therefore, our current pool company, Coastline, is the only quote we have. Len Janssen asked if our liability insurance will cover us for accidents. Trish said we were just made aware of this issue. There is a pending item for the maintenance committee to evaluate the kiddie pool for safety. Marc said we will conduct due diligence to determine the specifics of the allegation. Tabitha will reach out to Deeley Insurance and report back to the Board. **Trish made a motion to engage Coastline pools to service for 2025 and Cal seconded, other Board members approved. Motion passed. Action item.**
 - d. (Laura Giorgianni): Ponds/Envirotech: Report deferred until January 2025.
 - e. (Laura Giorgianni): Finance/ Investment: See the finance section below.
 - f. (Diane Seeger): Social/Decorating Committees: Report deferred until January 2025.
 - g. (Tabitha Hammerstone, Property Manager, PCAM): May Management Report:

- i. SWARC: One in progress and one in review.
- ii. Inspections: Conducted monthly. No violations.
- iii. Real Estate: No information.
- iv. Delinquencies: 0-30 days \$630.09, more than 30 days \$155.50, 60-89 days \$173.50, 90+ days \$14, Total \$973.09.

Open Discussion

- Jeff Walters asked Board to clarify the protocol for communication to the Board. Marc replied to Jeff that communication can be sent to Premier or to the SW Board member email.
- Claudia Coad thanked the Board and Tabitha for all work and effort we do and believes Premier is doing the right thing by us.
- Laura Overton advised Board not to lose track of the trees that are supposed to be planted behind the Overton/Coad home. Claudia Coad agreed saying that the new homes are right on top of them.
- Jeff Walters brought up the desire to make all meetings Zoom meetings since they are done for quarterly meetings. This will allow all homeowners to engage and interact more frequently; especially those who are part-time. Marc reiterated that this topic was asked and answered in prior months. We tried to conduct the meetings remotely and technical issues (connectivity, acoustics) lead to many issues. Marc asked Jeff to let us know of any solutions to report back to the Board.

Old Business & Pending/In-Process Items

1. Baby pool: (Maintenance Committee). *Pending.*
2. May 2024: Open Discussion/Additional streetlights (Marc): *Pending.*
3. OB #4: Pop up drains. (Marc, Laura). *In process.*
4. October 2024, Clubhouse parking lot sealant (Laura): *Pending.*
5. Shed Update: (Maintenance) Cal reported that the shed was ordered on 10/17 with an estimated delivery date of four to five weeks. The shed will store assorted items that do not currently have a home. *In process.*
6. Update on trail signs: (Diane) Diane reported that she will start this project after the conclusion of her Board term next month and Cal will assist. *Pending.*
7. September 2024: adding dart boards, contracting for pool cleaning service. (Board). *Pending.*
8. September OD: Maintenance of white fence (maintenance committee). Marc asked Tabitha to secure quotes to repair the fence in the event it cannot be repaired. *Pending.*
9. September OD: Planting trees along the side of Rasnake home (Marc). The OV Town representatives, arborist and contractor checked the trees planted as part of the street tree program. Six trees and one set of bushes need replacement. There are

more on the watchlist to be monitored. They also discussed the best location to plant trees behind the North Luzerne homes. They will be planted closer to the end of the season due to lack of rain. *Pending.*

10. November 2024: Follow up with developer on promised amenities (Marc). The developer agreed to add a pool and amenity building to the townhouse district. Claudia asked if that meant that the townhome district would have a different HOA. Marc reminded participants that this issue is still pending. At this point, they are still part of our CA. Marc mentioned that the Board will have an Executive session to discuss the legal agreement drafted by our attorney that memorializes this agreement. **Complete.**
11. November 2024: Follow up builder on porta potty service (Marc): Marc reminded DRB of the construction hours as a follow up to the port potty contractor servicing them outside of construction hours. DRB will communicate to their teams. **Complete.**
12. November 2024: Budget/Financial Reserve Study (Laura): **Complete.**

Budget/ Financial Information

Financials (CA):

Preliminary YTD numbers for November show that on the income side we are \$10,680 favorable to budget. This is primarily due to the sale of the ADA chair under miscellaneous income and initial assessments. This income includes in the initial assessments three townhomes' settlements and those same townhomes paying the monthly assessments.

On the expense side we are unfavorable to budget year to date on the following:

- Legal: we have yet to process and pay the September and October invoices. These invoices total \$11,481. When these are processed the legal line will be \$11,286 unfavorable for the year.
- Landscaping: non-contract is \$1881 favorable to budget and will not be spent in 2024.
- Storm water management is \$3053 favorable to budget and is due to timing of outstanding invoices. This favorability should be used as invoices are received throughout the remainder of the year.

We are notably unfavorable to budget YTD on the following lines:

- Fountain electric \$3157 unfavorable to budget due to the addition of the fountain in pond three which was unknown at the time of the 2024 budget approval.
- Landscaping of single-family homes is \$6188 unfavorable to budget. The 2024 budget was for the previous company; the current company is more expensive.
- Shared expenses related to the clubhouse and grounds are unfavorable to budget for the following accounts:
 - Clubhouse maintenance is \$2306 unfavorable to budget due to the need for crawlspace work, a new shed, and closet reconfiguration, etc.
 - Clubhouse Landscaping is \$1905 unfavorable to budget due to current company charging more to care for the grounds.

- New pool furniture was purchased to support the pool deck expansion which resulted in an expense of \$6454.

As of the end of November, our operating net total YTD is showing a deficit of \$1,169.

2025 Final Budget:

The budget was emailed to homeowners and was voted on last week. As discussed at the November Board Meeting, the assessments for 2025 will be the same as 2024 at \$141.50/month for the CA. The income of the budget includes the three townhomes that have settled.

Major budget differences between 2024 and 2025 budgets:

General & Administrative:

- Legal expenses were increased due to the monthly retainer for the new law firm and anticipated hours of legal time.
- The management contract line reflects a price increase due to a 5% bump with the contract renewal plus the additional three townhomes added to the contract at \$15.75/home.
- The utilities line has been increased to reflect the three fountains in the community.
- All landscaping lines include a 2% bump in the contract pricing and three additional cuts above the contracted twenty cuts.
- Clubhouse maintenance is dramatically lower than 2024 as the 2024 budget included the crawlspace work that was performed.
- Pool Maintenance line was increased for two reasons. One, due to a price increase in the Coastline contract and two the 2024 budget did not include money to keep the pool open beyond Labor Day while the 2025 budget includes a two-week extension.
- \$4200 is budgeted for a reserve study to be performed in 2025 as our current study was done in 2021.
- For our Long-Term Reserve accounts, less money is being collected from homeowners as our CD's have been generating income for these accounts.
- Lastly, the numbers shown indicate \$2123 unfavorable to budget for the year end. This amount will be increased by approximately \$11,000 for legal expenses incurred. This deficit will be rectified by shifting money from our operating reserve account. The actual amount will be calculated once the year end actual numbers are complete.

The 2025 budget was ratified by homeowners with 186 yes and 3 no.

Investment Committee:

Ron Hope and Laura reported that two CDs will mature in January prior to the next meeting. They would like to roll the two CDs into seven-month CDs that will come due in August 2025. Laura made a motion to approve, and Marc seconded, all approved. **Motion passed.**

Reserve Study:

We have received two quotes for getting a reserve study completed next spring.

1. MillerDodson, who performed our current reserve study, quote is \$2975, which is an update on our current reserve study. The one reserve study item we have had to replace was grossly underestimated so there is concern that the entire reserve study is underestimated.
2. Reserve Advisors' quote is \$4200, and they will be writing the study with no history. We asked them if they would consider lowering their price and they declined.
3. The third company, Tabitha, asked for a quote and did not want to give one.

Marc and Laura had a meeting with Reserve Advisors and were pleased with how the meeting went. Laura made a motion to hire Reserve Advisors for the 2025 Reserve Study at a cost of \$4200. Cal seconded, all approved. **Motion passed.**

Premier Report: November 1-30, 2024

Account Balances

- Operating - \$11,335.14
- Operating Reserve - \$83,272.40
- LTRs - \$119,379.99
- Total - \$213,987.99

Insurance Renewal Proposals:

We received two quotes for insurance for the clubhouse and board. One was from our current provider, Staples Insurance (Nationwide), and the second was from Deeley Insurance (Philadelphia). The annual cost was within \$160 of each (\$6075 vs \$5915). Deeley was able to provide current amount for the coverages of the clubhouse while Staples could not. An executive meeting was held on 12/2 for the board to discuss the two options for insurance as the current policy expires on 12/10/24 and needs to be resolved prior to the annual meeting. The unknown of the value of coverage was a driving factor in the board deciding to contract with Deeley for 2024-25. Additionally, it was decided to buy down the deductible for wind damage (from \$10,000 to \$5,000) at an annual cost of \$349. This makes the total premium for Deeley for 2024-25 is \$6264. In 2023-24 our premium was \$5456, resulting in a 15% increase for 2025 and \$212 above what was budgeted for 2025.

Executive Meeting

The Board will meet at the end of the meeting to discuss legal matters.

New Business

- **Election Results:** Diane reported that there were (3) open seats for the 2025 Silver Woods Board of Directors. Marc, Cal, and Diane's terms have ended. Nominations were solicited from all homeowners and three nominations were received. They were for

Marc, Cal, and Len Janssen. Diane made one last call for nominations during the meeting. Since there were none, she made a motion to close nominations, Laura seconded, all approved. **Motion passed.** Diane reported the results. There were 256 votes, and each candidate received votes. Therefore, all three nominees will be on the Board in 2025. The 2025 Silver Woods Board of Directors are, Marc Bognar, Cal Hargett, Len Janssen, Laura Giorgianni, and Trish Scott. Welcome to the Board Len!

2025 Budget: See Finance

Action Items

1. CRC: Marc/Tabitha: will secure more information regarding alleged pool violations.
2. NB1: Marc to coordinate signed Board of Director Code of Conduct from Len.

Next Meeting

January 14, 6:30pm, Clubhouse. **Please be prompt.**

Meeting Documents

Agenda

Meeting Etiquette

2025 Election Nomination Form