

# MINUTES

## Silver Woods CA Quarterly Board Meeting

June 20, 2023

6:30pm – 7:30pm via Zoom

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### Housekeeping

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- Call to order.
- Approval of first quarter 2023 minutes.
- Approval of June 6, 2023, minutes. Laura made a motion to approve, Trish seconded the motion and the rest of the BOD approved.

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### Committee Reports

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1. Board Committee Reports:
  - a. (Margie Beatty): Inspection notices: Thanked the HO who responded to their courtesy notices. As of this meeting, only one HO has not responded.
  - b. (Trish Scott): Pool/Clubhouse: All good. Gym equipment has been serviced.
  - c. (Marc Bognar): Premier/BrightView: Premier continues doing outstanding work. Brightview is still not performing to our standards. The BOD continues to discuss performance with them and to perform monthly walkabouts with BrightView representative. Homeowners should message BrightView via the portal with any issues. This communication avenue ensures the issues are documented and assists the BOD when communicating to BrightView.
  - d. (Laura Giorgianni): Ponds/Envirotech: Envirotech servicing ponds (wildflowers, invasives). Laura informed the attendees about our three-month test with a current HO who offered to collect the invasive eels that move from ponds 3-2-1 in hopes of in hopes of minimizing down time of the fountain from being clogged by eels.
  - e. (Laura Giorgianni): Finance: See below.
  - f. Management Report: (Tabitha Hammerstone, Property Manager, PCAM): Management report is from 3/28/23-6/20/23. Total of eight SWARC applications submitted. Two homes have been sold. Delinquencies total \$613 in delinquencies. Waiting to hear from the Ombudsman as to when our mediation will be held at the Courthouse in Wilmington with Thornton.
2. Report Ombudsman Office in Georgetown: documentation submitted and is being reviewed. Sent to developer who gets 20 days to respond. He has not responded. Will attend mediation with developer.
3. Q1 Action Items:
  - a. Premier Sign: Installed on Thornton. **Complete.**
  - b. Walking Trails: *In process. Ken Cimino completed a punch list for developer before signing off on the completion of the trails.*
  - c. Committee Charters: Written. **Complete.**

4. (Margie Beatty):
  - a. Meeting schedule: No July meeting. The next quarterly meetings are scheduled for September 5 and December 5, 2023, respectively. Quarterly meetings will continue to be conducted via Zoom. The monthly BOD meetings will be held during August, October, and November and invitations will be sent prior to the meetings. Monthly meetings will not be held when quarterly meetings are scheduled.
  - b. Walking trail bridges: Originally the 2016 landscaping plan called for three bridges to connect the walking trails. The town of Ocean View eliminated one of the bridges and kept one that connected Old Forge and Luzerne trails over the swale. The BOD met with the town and the developer to discuss eliminating the longest (90 ft.) bridge designated to cross pond three. In lieu of building the bridge, the developer was asked to compensate the community. The developer offered the community \$4k and the community countered with \$10k. Currently, we are still awaiting a response from the developer. (Ron Hope)- Landscaping plan on website shows general areas of bridges. (Matt Sanders): Is there a bridge off walking trail on Thornton/ Luzerne? No, but this area is on punch list for developer to fix.
  - c. Social committee event update: Survey will be sent out with newsletter. Margie reviewed the highlights of recommendations going forward.
5. (Marc Bognar):
  - a. Permit by Rule Exterior Shutters: Laura Overton submitted A request to pass of permit by rule for exterior shutters. Laura also secured the established/approved shutter color pallets. The BOD will amend PBR for doors to include shutters. For those interested, the Fenwick Island Sherwin Williams has all colors for Silver Woods. Homeowners should provide their lot number to Sherwin Williams.
6. (Laura Giorgianni):
  - a. Townhouse Phase hearing update/Construction Road closure: The construction road has been cleaned up and widened. The developer has submitted the final drawing of the next phase to the town. By June 30<sup>th</sup>, the final drawing should be sent to Laura. A Planning & Zoning meeting will be held July 20<sup>th</sup> for public comments. Homeowners are encouraged to attend if they have comments. Sandra Magera asked about punch list of items mailed to the developer in March 2022, and was informed that the developer has not responded. Homeowners were reminded that the walking trail needs to be complete before the first foundation is poured. Amenities need to be complete before the 54<sup>th</sup> occupancy for new development. Other issues have no deadline.
7. Open Forum:
  - a. Wayne Bogovich advised that his son-in-law received a permit for eels which allow for the removal of a maximum of 20 eels a day. Ponds are catch and release, so a permit was needed.

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## Budget/ Financial Information

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(Laura Giorgianni) Treasurer's Report: Looking at our balance sheet our account balances are as follows: Operating is \$40,940, Operating Reserve \$50,015 and Long-Term Reserve (LTR) \$76,290. We opened an Operating Reserve Account in April this year and funded it from our operating account. The funds in this account can be used for overages against any budget line or unforeseen expenses that would not be covered by our LTR. We are still holding \$5000 in an escrow account for the new build on Old Forge Drive.

On the Statement of Revenues and Expenses looking at our income, we received \$800 income from the sale of one house in May. Overall, our income YTD is \$4700 higher than project with \$3200 of that being from the initial investment of \$800 each when a home is sold.

On the expense side we spent \$615 in legal fees that was not in our budget. These fees are for discussing a variety of community issues with our attorney; such things as can the walking trails remain mulch, how to proceed with tree related issues, and other developer related issues the board is facing. We are over budget YTD for our management contract line for two reasons. The first being that as part of the turnover from Excel to Premier we paid both companies in December (Premier was not paid for December's work until January) so we would have a smooth transition. Secondly, Premier's fee is \$1800/month, and our budget was set for Excel's fee of \$1674/month. Further down, our landscaping contracts are below budget as we budgeted for Passwaters' rates and BrightView charges less. Storm Water Management is below budget as Envirotech has a delay in sending invoices, this should work itself out as the year goes on. Clubhouse insurance is above budget as we pay in full in January to receive a discounted rate on our premium. Clubhouse cleaning is below budget as we budgeted for weekly cleaning but currently only have the cleaners come every other week in the off season and weekly during the summer when the clubhouse is used more often. Clubhouse maintenance is over budget by \$1951. We had the exterior doors of the clubhouse, the front columns painted at a cost of \$1900. We also spent \$525 to have the clubhouse power washed and hired Brasure's Pest Control for an annual amount of \$441. Pool maintenance is higher than budget as the new pool company charges slightly more than the previous company, but provides more frequent services, and we had the pumphouse door, the foundation and any other unfinished surfaces painted for \$350.

A homeowner sent several questions via email today, some of which I have already answered. Ones not covered and their answers are:

Q1. Are we getting interest on our reserve funds?

A1. Currently we are getting minimal interest. A year or so ago we asked Excel about investing our reserve funds, we were given poor information and told we were not allowed to do this. Under Premier's management we are working towards doing this. We need to create a financial resolution to set guidelines on how we can invest our reserve money and then we will need a financial committee, probably the treasurer and two homeowners, to figure out the best way to invest these monies.

Q2. Are the reserve funds allocated to any specific expenditures?

A2. Yes. We had a reserve study done in 2021 and are collecting dues in accordance with that study. The study is available for homeowners to review on Vantaca. The study includes about everything at the clubhouse - the furniture, the pool pumps, the roof, etc., it also includes the parking lot, the entrance wall, etc.

Q3. Do we get any "Audited Report" by a CPA firm? If yes, have they finished the 2022 audit?

A3. There was an audit done in 2021 when we had five board members in place and took the board over from the developer. We are working to get that report. Additionally, we will have a report done now to review everything from when the 2021 report ended to current.

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## Action Items

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N/A

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## Next Meeting

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No July meeting.

August 1 monthly meeting, 6:30pm, in person, clubhouse.

Third Quarter SWCA Meeting: September 5, 2023.

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## Meeting Documents

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Agenda

FINAL