

MINUTES

Silver Woods CA Quarterly Board Meeting

December 5, 2023

6:30pm – 7:30pm via Zoom

Housekeeping

- Call to order. Approximately 33 attendees by Zoom.
- Approval of November 7, 2023, minutes. Cal made a motion to approve, Laura seconded the motion and the rest of the BOD approved.
- Meeting Etiquette Guidelines: Marc reminded attendees to review attached Roberts Rule of Order that were sent with the meeting email.

Committee Reports

1. Board Committee Reports:
 - a. (Laura Giorgianni): Finance: 2024 Budget Presentation, Discussion, and Adoption (See below).
 - b. Other committee reports are tabled until January 2024.
2. Management Report: (Tabitha Hammerstone, Property Manager, PCAM):
 - a. Reported on Election results for BOD two open positions. Results, as follows: Laura Giorgianni, Trish Scott, and Sandra Magera were on the ballot. 61% of eligible CA homeowners voted with the results as follows: Laura and Trish received the largest number and have been elected. Marc thanked all candidates and congratulated Laura and Trish on their reelection to the Board.

Old Business

1. Door color permit-by-rule update: Door Colors on attachment was presented. Motion to approve made by Laura, seconded by Trish. Motion was approved.
2. Investment Committee Summary presented by Laura: Committee is made up of Lisa Ford, Ron Hope and Laura. Short term Investments of a part of Reserve balances will be moved into a 7-month and 11-month CDs, respectively. Motion to approve made by Trish, seconded by Cal. Motion was approved. Small discussion followed. Len Jansen asked why all reserve funds are not invested. Laura explained that this is a first step which will be revisited after a time. All invested funds are insured. Keeping funds available for unexpected needs that arise.
3. Landscaping RFP: Marc discussed that the landscaping committee has met and is reviewing several quotations for the 2024 season. Moving forward to obtain more information to select a company. Committee volunteers consist of Joe Seeger, Connie McGraw, Cal Hargett, Laura Giorgianni and Marc Bogner.
4. SWCA Collection Policy: tabled until January.

New Business

1. 2024 Budget Proposal: See Below.

2. Premier Fees: (Marc): Discussion about Fee Waiver for INSUFFICIENT Funds or Stop Payment assessed by Premier. A question has been asked by a homeowner that they were subject to fees due to issues with their bank involving fraud causing the homeowner to close and reopen their account which resulted in the homeowner incurring an INF fee charge. The inquiry was raised because of a temporary BOD policy concerning these types of fees during the transition of our Property Management Companies earlier this year. The temporary policy was intended to be a one-time exemption by the BOD due to homeowners having a challenge with the transition. Norma named herself as the party involved and gave a synopsis of her situation. Marc asked Tabitha to review within Premier to take another look at that specific situation and get back to the BOD.

Budget/ Financial Information

Community Association (CA):

For 2024, the Community Association, monthly dues will remain at \$141.50 per month. This is made up of \$122.98 for the Operating Expense, \$7.20 for CA Reserves, and \$11.93 for Amenities Reserves.

Property Owners Association (POA):

For homeowners in the POA, the assessments for the shared amenities in 2024 will be \$132.24/quarter, which is an increase of \$15.24/quarter. Most of this increase is a result of the following: 1. Previously the Ocean View and Sussex County property taxes for the clubhouse were in the general and administrative section of CA budget. This meant the POA was not allocated the right pro rata for this expense. For 2024, this line has been moved to the shared amenities section so both POA and CA homeowners share this expense. 2. The clubhouse maintenance has been increased to include the cost to encapsulate the crawlspace. As discussed in earlier meetings, we have had issues with some standing water and humidity and plan to remedy this issue in 2024.

Open Discussion

1. Sandra raised a question about trees along Luzerne that were felled during construction. Marc reported that the 12 homeowners affected were contacted and met with Ken Cimino, Ocean View Director of Planning and Zoning. Consensus agreed to cover swale with pipes underground and 57 trees will be planted as suggested during last meeting. Surviving trees in that path will be felled.
2. Len Jansen raised a question about a tree on Thornton Dr. that he feels is a danger. The tree is not on homeowners' property and was not listed as critical on tree survey.
3. Mary Jane Volk discussed unknown male recently seen walking through the community on several recent occasions who seemed to be acting suspicious. Marc explained that this is a special needs male who recently started living with a parent in our neighborhood.
4. Patricia Healy questioned the Reserve Balance maintained by the CA. She thinks the balance is too high and should be reduced by lowering the monthly fee to homeowners. Laura explained the Reserve Balance is based on a Reserve study and in fact our current balance is a little short of the recommended amount for 2023. Marc emphasized that the small monthly reserve contribution minimizes the risk of special assessments if anything unanticipated occurs like has happened recently (salt pump, encapsulation). Len J. added that with all the new homes and development we wait until 2025 to see whether we should make any reserve budget adjustments. Patricia agreed.
5. Norma Marques asked about the "rotten" water smell in the Clubhouse and if it had been addressed. Marc explained that Joe Giorgianni flushed out the water heater and this has solved the problem. Joe reported that the water now smells fine. Thanks Joe!

Action Items

1. Compliance, Enforcement & Fine Charter

Adjournment of Open Session/Next Meeting

January 9, 6:30pm, at the clubhouse. Please be prompt.

Meeting Documents

Agenda

Permit-by-rule for door color.

Investment committee recommendations.

2024 Budget

Compliance, Enforcement & Fine Charter