

*The Reserve at Springton Woods
Residents Association*

The meeting of the Board of Directors of The Reserve at Springton Woods Residents Association was held on January 23, 201 at 36 Ridgeview Road, Newtown Square, PA at 7:00 p.m. The meeting was called to order by George Simon, Board President. Present were Al Marino, and Meredith Denovan, which constituted a quorum of the Board of Directors.

Upon Motion duly made and seconded, it was RESOLVED that the Minutes of the Meeting of the Board of Directors on December 12, 2018 be approved as filed. Mr. Marino presented the Treasurer's report for December, 2018. As of this date, the Association had a net cash balance in its operating budget account of \$20,387.41 The Association's Reserve Fund has a balance of \$88,679.22 with \$53,348.28 in a Capital Reserve Money Market account and \$35,330.94 in a PNC Bank Reserve Fund. These funds will be used for major repair work in our development, e.g. future tree work in the RSW common areas.

Mr. Marino asked permission to pay the following expenses: hydrant service, trash collection, and lawn care.

Upon Motion duly made and seconded, the Board.

APPROVED the payment of these expenses.

COMMITTEE REPORTS

Architectural and Landscaping:

There were no requests.

The tree safety assessment project will start next week.

Maintenance Committee:

Mr. Simon will solicit bids for roadway resealing. RSW roads were resurfaced in June, 2017. Resealing needs to be done two years after that date (June, 2019). After that, roads will be resealed every three to five years

Finance Committee:

Mr. Marino reported that as of today, 1/23/19, payment for the annual HOA fee and trash collection has been received from 38 homeowners. Payment is due in full on January 31,2019. Fines will be assessed for late payment.

Governance Committee:

No report

Social Committee:

No report

Runnymede Citizens United

No report

The next Board meeting will be held on **Monday, February 25, 2019 at 7:00 PM** at 36 Ridgeview Road. There being no further business to discuss, the meeting was adjourned at 8:00 p.m.

Meredith Denovan
Meredith Denovan, Board Secretary

January 29, 2019