

*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 November 12, 2018 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 Jack Wiley, Nick Aponte, 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 October 15, 2018 be approved as filed. Mr. Marino presented the Treasurer's report for October, 2018. As of this date, the Association had a net cash balance in its operating budget account of \$11,640.81 There is \$25,272.98 in the Money Market account. There is \$60,322.63 in the Capital Reserve Fund, which will be used for major repair work in our development.

Mr. Marino asked permission to pay the following expenses: hydrant service, front entrance plants, copies, 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.

Leaf collection will take place this week, weather permitting.

Maintenance Committee:

Mr. Simon presented three proposals for trimming and removing overgrown trees from the front entrance. Bids ranged from \$1500.00 to \$4000.00. The Board accepted the lowest qualified bid from Vannicolo Landscaping located on Bishop Hollow Road in Newtown Square.

Upon Motion duly made and seconded, the Board.

APPROVED the contract from Vannicolo Landscaping for tree maintenance and removal.

Finance Committee:

Mr. Marino presented the preliminary budget. It was reviewed by the Finance Committee and presented to the Board for final approval. The Board approved a \$100.00 dues increase for 2019 to cover the anticipated costs of tree removal and common area maintenance.

Upon Motion duly made and seconded, the Board.

APPROVED the 2019 budget.

Invoices will be sent in mid-December. Payment is due in full on January 31, 2019.

Governance Committee:

No report

Social Committee:

No report

Runnymede Citizens United

Mr. Aponte reported that there was no news on the proposed mid-rise development..

New Business:

There was no new business.

The next Board meeting will be held on **Monday, December 17, 2018 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

November 15, 2018