

THE RESERVE AT SPRINGTON WOODS HOMEOWNERS ASSOCIATION

The meeting of the Board of Directors of The Reserve at Springton Woods Residents Association was held on November 15, 2021 at 3:00 p.m. at 36 Ridgeview Road. The meeting was called to order by George Simon, Board President. Present were Meredith Denovan, Lini Kadaba, and Al Marino, 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 14, 2021 be approved as filed.

Mr. Marino presented the Treasurer's report for October, 2021. As of this date, the Association had a net cash balance in its operating budget account of \$39,586.27 The Association Reserve Fund has a balance of \$120,911.60. These funds will be used for major repair work in our development.

Mr. Marino asked permission to pay the following expenses: trash collection, landscaping, lawn care, and office supplies.

Upon Motion duly made and seconded, the Board APPROVED the payment of these expenses.

COMMITTEE REPORTS

Architectural and Landscaping

No requests

Maintenance Committee

Based on the arborist's report, a priority list of the perimeter trees to be removed in Phase 3 of the tree maintenance plan will be developed by Mr. Wiley, Mr. Marino, and Mr. Simon. Those closest to homes and the roadway will be removed in Spring 2022.

The first leaf collection will occur the week of November 15th. About three weeks after that, a final fall cleanup is scheduled.

Finance Committee

Mr. Marion reviewed the proposed 2022 budget and highlighted the following:

- There is no increase in Annual Dues for 2022.
- There is a \$6.00 increase in the annual trash removal fee.
- The majority of annual revenue comes from the collection of Annual Dues.
- Approximately \$200 per household of the Annual Dues will be allocated in our Operating Budget toward the ongoing removal of dead and dying trees from our Common Areas.

- Our goal is to put approximately 10% of our operating revenue into the Reserve Fund annually; however, this goal can be affected positively or negatively by unexpected events.
- The Reserve Fund is dedicated to the major repair and/or replacement of four structures: the road system, perimeter wall, perimeter fence, and front entrance wall.

Mr. Marino reported that he had received approximately 30 responses to the Board request for homeowners to add RSW as an additional insured to their homeowners' policies. After discussion, the Board agreed to also accept the Declarations Page and a receipt to prove that a homeowner has insurance coverage for their home in lieu of the "additional insured".

Governance Committee

No report

Social Committee

No report.

Old Business

There was no old business.

New Business

Residents are having difficulty finding gutter cleaning services. The Board agreed to contact services in the area as a courtesy to homeowners. Ms. Kadaba will contact gutter cleaning services and information will be shared with residents via email. However, please be aware that the Board does not endorse any vendor and is not responsible for any problems encountered by the homeowner.

The Board discussed the feasibility of contracting with a management company. Though this would mean a sizeable increase in dues, the Board agreed that the increasing demands and complaints place an undue burden on the 5 member volunteer Board. As a self-managed association, the Board needs more volunteers from the community to serve on committees, especially Maintenance and Governance. The Architect and Landscaping Committee (ALC) is an example of a working committee that assists the Board and thus, lightens the burden. The Board thanks those who have volunteered to be on this committee.

There being nothing more to report, the meeting was adjourned at 4:15 p.m.. The next meeting of the Board of Directors will be on Monday, December ^h at 3:00 p.m.

Respectfully Submitted,
Meredith Denovan, Board Secretary
November 21, 2021

