

Clubhouse

VILLAS 1 SNOWDEN OVERLOOK

BOARD OF DIRECTORS MEETING AUGUST 20, 2015

1. Call to Order: President True called meeting to order at 7:00 PM. In addition to all Board members in attendance, 2 unit owners attended as well. President True opened with remarks to thank Sharonlee Vogel, Gloria Brown, and Danielle Ali for putting together a directory of Villas 1 residents. 80% of residents participated. In addition, it was announced that the website for all of Snowden Overlook is being revised to be more user friendly and Villas 1 will have its own section where the directory and other pertinent info will be placed.

2. Reading of the Minutes of Previous Meeting: A motion was made, seconded and approved to accept the minutes for July 16, 2015 as written. A copy of the minutes will be placed in the Clubhouse, on the web and given to WPM.

3. Treasurer's Report: Cash balances as of July 31, 2015 are as follows:

a. Operating Cash:	\$51,461
b. Reserves:	
(1) Replacement:	\$487,158
(2) Concrete:	\$ 45,047
(3) Contingency	\$ 9,362
(4) Painting	\$ 17,088
	Total Reserves \$558,655
	Total Cash \$610,116

It was also approved to move \$11,050.74 from Concrete to Replacement due to incorrect charge in 2011.

Auditor's report for 2014 was received and all is well. The auditor recommended that the Board consider updating the Management Reserve Study that was initially completed in 2008. The Board will consider this as we prepare the 2016 budget.

4. Property Manager's Report:

a. Master Insurance Policy-Master Policy expires on 8/26/2015. WPM is gathering quotes from Nationwide, our current, and will seek other competitive bids thru Schoenfeld Insurance.

b. Status of Claims: (1) 8832WGD-Claim is finalized. The Association paid \$654.70 as their portion of the claim directly to the unit owner after we received a signed release stating that this is considered final and full payment to close out the claim. The unit owner is handling all the repairs and put back with the monies they received from their insurance carrier. (2) 8838WGD-Claim is final. The unit owner received a check from Tristate for \$500 which will be endorsed over to the association. This will cover the portion of the deductible that the Association was charged by Nationwide, our master policy. \$500 will be deposited in the Operating Account. (3) 8819WGD-Hold for further info from owner regarding water damage to basement.

5. Committee Reports:

a. Architectural: Application received from 8856 WGD to replace dead tree in front and several dead shrubs. Approved with proviso that type of tree may be changed later.

b. Landscape: Dead tree on common element next to 8736WWW will be removed and not replaced. Committee wishes to replace sunset bench. Advised to bring proposal including costs to next meeting.

c. Parking and Traffic: Resident parking in visitor spots continues to be an issue. Our hope that voluntary compliance has not been fully successful. Several units continue to disregard. Board has agreed to take another look with the committee. Sharonlee Vogel has volunteered to work with committee members to develop a draft proposal for the next meeting.

d. Social and Maintenance: No Reports.

6. Old Business: 8824 and 8826 WGD will replace dead trees that were removed this Spring in the Fall.

7. New Business:

a. Villas 1 check list for maintenance of units has been finalized and will be distributed.

b. Election to fill expiring term of V1 member of SOCA Board: Lou True was reelected unanimously to continue to serve as Villas 1 rep to SOCA Board.

c. Status of CD rollover: Howard Bank CD was rolled to Susquehanna Bank at a rate of .8%, 12 months.

d. 2016 Budget Preparation: WPM advised will have draft to Board by end of August, will be finalized in September, to unit owners in October for review and comment and approved in November at annual meeting.

8. Open Forum for Unit Owners—Questions and Comments: A request was made to put out the monthly meeting agenda to all unit owners as well as reinstate putting the minutes on the Villas 1 web. Board agreed to take it on with the updated web site under development.

9. Adjournment: 8:17PM


JAMES K. MACGREGOR

Secretary to the Board

DATE: 9/17/15