



BOARD MEETING SUMMARY...DECEMBER 16, 2019

In Attendance: Larry Saunders, Mike DeCicco, Joe Bruno, Neil Cavaleri Robin Wetmore

OFFICERS' REPORTS

President: Larry Saunders: *see notes below

Co-Vice President: Mike DeCicco-new committee assignments

Co-Vice President: Joe Bruno-the BOD met with Twp. Officials to discuss mutual community matters...reimbursements (trash, snow) and bond release.

Treasurer: Robin Wetmore

- **Funds Dispensed....\$398,000**

Secretary: Neil Cavaleri

- **Generator update- information is still being gathered**

Manager's Report:

Upcoming Action Items

- Approve Pool Ad Hoc Committee as a standing committee (BOD, Pool Ad Hoc)**
- Approve replacement of the indoor pool dehumidifier(Facilities, BOD)**
- Establish a policy for holiday symbols on flyers, newsletter and website which can be paid for and delivered by individual clubs at their discretion (BOD, Legal counsel)...form ad hoc committee to review and possibly revise existing policy.**

Action Items

- Purchase utility vehicles, one new and one used for \$18,000 (BOD, Finance) Passed 5-0**
- Common Ground area contract awarding to Meticulous Landscaping, \$91,500, 1% per yr. increase Jan.1, 2020-Dec. 31, 2023 (R&G, Finance) Passed 5-0**
- Approve 2020 Committee assignments (BOD) Passed 5-0**

- d. Approve the 2020 Balanced Operating Budget of \$5,664,757 (BOD, Finance) Passed 5-0
- e. Instruct staff to solicit bids to resurface the courts (Facilities, BOD) Passed 5-0
- f. Approve of the 2020 Golf rules (BOD,GAC) Passed 5-0
- g. Approval to engage Rex, “the Billiard Man” to recover Billiard tables at a cost not to exceed \$3,520 to be funded by the Deferred Maintenance Account (Facilities, Finance) Passed 5-0

*additional notes

I am going to review some of the information I attempted to explain last month, but I feel I did not do a good enough job and explain it as well as it should have been. First, for those of you who are worried that the monies that is being expensed for projects, such as clubhouse windows, pool roofs, lobby floors, carpeting, resurfacing courts etc. is going to affect your HOA fee. Please do not worry, the monies used for such things come from a special pot of money called “Capital Reserves”, “Working Capital” and “Capital Improvement” which has a combined sum of \$6,771,000. This is where project money comes from. These monies are for the specific purpose to keep our community in the condition like the day you moved in or better. Last year a reserve study was done which showed the years when projects will be needed to be undertaken, such as roads, courts, pools, areas of the golf course etc. This study showed we are in very good condition financially to care for our community. \$28.37 each month from our \$225 is added to the Capital Reserves. Also from our Transition settlement, \$1,250,000 was added to the Capital Reserves.

Now money that is for yearly expenses such as salary, contracts (pool, landscaping, golf), utilities, community insurance, health insurance etc. is from “Operating Expense” which is from the HOA fees, plus income from golf, room rentals, bar, etc.

So, I hope I have explained the separation of funding and how each one is for the most part independent of each and serves different purposes.

TO ALL RESIDENTS,

**HAPPY HOLIDAYS, MERRY CHRISTMAS, HAPPY HANUKAH AND
A HAPPY AND HEALTHY NEW YEAR!!**