

## Villas at Five Ponds Board Meeting February 18, 2020

**PRESENT:** Rick Rodgers, President (RR); Joel Mickelberg, Vice President (JM); Mark Schwartz, Treasurer (MS); Tina Talansky, Member at Large (TTa); Amy Wert, Continental Property Management (AW), Casey Bauer, Assistant Scribe, Dale Baver, Resident  
**ABSENT:** Paul Luff, Merle Neulight (Scribe)

**RR:** Meeting called to order at 9:05 a.m.

### I: PRIOR MINUTES

- A. **JM: MOTION:** Approve minutes from the January 21, 2020 meeting as presented.  
**TTa: 2<sup>nd</sup>** All approved 4-0.

### II: FINANCIAL REVIEW

#### A: Delinquency Report

- a. **RR:** Error-forgot to sign check
- b. **AW:** XX Five Ponds Circle-ongoing fees owed
- c. **AW:** XX Villa Dr late submission of HOA
- d. **AW:** XXXXXXXX-late submission of HOA
- e. **AW:** XX Villa Dr-additional late submission of HOA

#### B: Treasurers Report

- a. **MS:** CD has been transitioned to a Money Market Fund should the monies be needed for the decorating of the Clubhouse.
- b. **MS:** We have accumulated Operating Reserve plus Capital of \$236,563. MS has met with Continental Management Company (CMP) and it has been recommended that funds be shifted. Only two months of excess operating expenses are needed and that would total \$106,662. Excess funds could go into the reserve but need to determine how the funds should be shifted. Funds could be used for decorating, if needed.
- c. **Discussion:** How are funds from sales to be allocated
- d. **MS:** Management Company is paid \$18.50 per month per house.
- e. **MS:** Review of Line items
  - i. 6347-Licenses and Permits
  - ii. 6436- \$68.64-lunch for painters; \$96.39-new soap dishes; \$63-exterminator
  - iii. 6475- Security Alarms-adjustment: alarm \$624 and \$300 for the alarm
  - iv. 6465- Salt for snow
  - v. 6470- Trash- \$15.50-\$16 per home for trash pick up
  - vi. 6542- Empire Fitness- contracts- paid for one year \$2457 on Capitol One– needs to adjust it for over one year

- vii. 6899- Reserve Transfer- need \$66 to fund and have \$63; Collect \$75 need an extra \$9 goes into shingles
- f. **JM:** Questioned how interest is accumulated based on varying balances in the funds, which are less due to decorating expenditures. Discussion. Estimate as close as possible to what could be.
- g. **MS:** 1016- Money Market- \$2,500.95- checks for selling furniture. Some of the cash has been used for decorating; monies paid out – Staples.
- h. **MS:** 4020- Reserve for Replacement- Deposit for Ambler Fireplace.
- i. **MS:** Operating – Budgeted is \$53,331 addition of \$21,750 has kept HOA at \$250.
- j. **MS:** 2019- Monthly reserve sheet reviewed.
- k. **MS:** Reviewed money spent in Reserve
  - i. HBIA-\$2900- \$950 storm drains, sidewalk cracks will line item.
- l. **MS:** Reviewed 2019-line list and shifts
  - i. Pool Motor- \$885.05
  - ii. Avalon Carpet- \$29,615
  - iii. Capital One Credit- \$5743- used for pool furniture
- m. **MS:** Deposits of \$65,000, \$115,000.
- n. **MS:** -Wallpaper and Window treatment- \$5000: Furniture, Lights and Electrical- \$132,000.
- o. **MS:** Trying to break down line items in reserve. Once decorating is complete- certain line items will be at 0 (zero)and will need to begin funding them again. Discussion as to how to go forward i.e. Pool component. There are pockets in the reserve where money can be moved.
- p. **Discussion:** What “fully funded” means- may need to shift funds The Budget is not an absolute.
- q. **MS:** Interest on CDs- may pay tax in 2019 but obtain interest in 2020. Filing for the IRS on an accrual basis.
- r. **MS:** As of 2/20, there is \$2967.22 rewards from the Capital One credit card which will be used to pay the TV.
- s. **TTa:** Questioned the names on the Capital One credit card. **MS:** PL is the first name on the account, then MS, and then, RR. **Discussion:** How to proceed with coverage of card.
- t. **MS:** Utilities are up in April and PL will need to call to obtain new rate.
- u. **MS:** Verizon needs to come to install the box. **RR: ACTION:** Will call.
- v. **MS:** Chew Bittel has finished the work on the cupola.
- w. **MS:** \$400,000 will have been spent when all decorating is complete. Have about \$250,000 that can be used and will have two months operating funds left. Jim Stevens, of Continental Property Management (CPM) is adamant that money needs to be pulled out of the reserve. Discussion.
- x. **MS:** Decision was made to completely do the decorating all at once rather than by steps. Discussion.

- y. **MS:** Independent audit will explain how funds have been spent. Discussed future and possible funding of money for roofs.
- z. **Discussion:** Regarding progress of decorating- how it will be accounted for and how to open Clubhouse.

### III: CLUBHOUSE RENOVATION REVIEW/DISCUSSION

- A. **TTa:** Committee has decided to have one less chair and we bought a less expensive conference table
- B. **TTa:** \$6,144 cost for eight chairs and a table.
- C. **TTa:** \$4,427 cost for chairs and a new table for the library.
- D. **TTa:** \$200-\$400- estimate for chair at the reception desk
- E. **TTa:** Not installing black out shades now as the committee does not want to spend the money at this time.
- F. **JM:** Asked about shades for the doors to the main room, **TTa:** Shades have been ordered for those doors costing \$1480. Additional shades would cost \$3,300 but they have not been ordered at this time.
- G. **TTa:** Wooden frames for bathroom mirrors. **Discussion:** Card chairs will not have wheels or arms.
- H. **TTa:** We will have costs that were incurred, such as needing to paint the roof twice.
- I. **TTa:** Costs would not exceed \$20,000.

### IV: LANDSCAPE:

- A: Owner Requests
  - a. Nothing at this time

### VI: GROUNDS MAINTENANCE SCHEDULE

- A: AW:** Need to check tree line.

### VII: MAINTENANCE SCHEDULE

- A: **RR:** Questioned if the batteries in the carbon monoxide detectors need to be replaced.
- B: **JM:** Noted that new clocks are needed. **MS: ACTION:** Will be purchasing new clocks.

### VIII: OPEN ITEMS

- A: **TTa:** Clubhouse rentals guard/increase
  - b. **Discussion:** How to refer to the guard, who is responsible for finding the guard, what responsibility will they have.
  - c. **JM: MOTION:** The renter will accept and pay for a required "concierge" person that the Board will supply. Discussion. **TT 2<sup>nd</sup>.** Approved 4-0.

### IX: CORRESPONDENCE

- A: AW:** XX Villa- request to put a For Sale sign inside their window- approved.

B: **AW:** XXX Fairway Drive- letter from RG regarding his being allowed to walk in the Ballroom. Board response is that he can walk but he can not put his hands on the walls to stretch. No action by the Board at this time.

#### **X: ADDITIONAL OPEN ITEMS**

##### **A: Planning for driveway sealcoat**

1: **JM:** Questioned when we should obtain the estimate. **Discussion. JM:**  
**ACTION:** Will ask HBI for an estimate for seal coating in July.

##### **B: Pool incident**

1: Resident reported that there was fecal material found in the pool.  
**Discussion. MS:** Resident should be charged to pay the bill from the pool company to remediate the pool. MS further stated that any damage is the responsibility of the resident. **JM: ACTION:** Will post in the Villa Voice.  
Discussion as to whether it should be noted that there are tapes that show activity.

a: **JM: MOTION:** That the rules be followed and that residents be billed for damages they caused. **MS: 2<sup>nd</sup>** Approved 4-0.

##### **C: Documentation of Homeowners Insurance**

- i. **MS:** Met with AW and Jim Stevens as well as other CPM staff and they do not feel that the residents should be required to produce proof of home-owners insurance. It is a requirement in our documents that each home have homeowners insurance.
- ii. **MS: MOTION:** We eliminate the proof of Homeowner's Insurance.  
**TTa 2<sup>nd</sup>** Approved 4-0.

##### **D: Warminster Municipal Water Lawsuit**

1: **RR:** Reviewed the status of the case. RR anticipates that the case will probably come to trial the week of 3/23. Douglas Maloney, our attorney, has met with an engineer for pretrial deposition. Discussion of what was learned during pretrial hearing. **MS:** Questioned if Villas could sue for expenses incurred. **RR:** We can possibly sue but doubt that will recover them.

##### **E: Ducts**

1: **RR:** Suggested that the ducts in the Clubhouse might need to be vacuumed due to the dust caused by the restorations. **MS:** Has already asked AI.

**XI: NEXT MEETING**-March 24, 2020 at 9:00 am

#### **XII: ADJOURNMENT**

A: **JM: MOTION:** Adjourn meeting. **MS: 2<sup>nd</sup>**. All approved 4-0.