

Stratfield Falls Condominium Association Board

Meeting Minutes

May 15, 2012

Present: Al Treidel, Gary Gibson, Murray Meryl, Barbara Freeman, Dick Freeman, Vic Berez, Barbara Feeney, Joe Orlando, David Wohl and Frank Callahan

Call To Order:

The meeting was called to order by Al Treidel at 7:04pm

Approval of The Minutes:

The minutes of the March 4, 2012 meeting were presented for approval. No one made comment on them or suggested any changes. Gary made a motion that the minutes be accepted, Murray seconded the motion. The minutes were accepted by a unanimous vote.

Update and Discussion on Income and Expenditures for Association Projects Funded by Special Assessment:

Al passed out an update entitled SFUOA Financial Report on Capital Projects May 15, 2012. A copy of which has been attached with the minutes. It is a summary of costs associated with all projects. We are ahead of schedule with painting with virtually all of Carrie Circle done. Frank stated that there are approximately 8-10 units left on Hilary Circle still with wood rot which are being addressed. Al stated that there currently is \$ 104,000.00 left in the combined reserve and capital accounts with two more assessment payments still due which will allow us to complete all anticipated projects according to the boards' schedule. As funds are received, additional projects will be planned. Frank stated that he anticipated moving approximately \$ 17,000.00 from the operating budget to the reserve account. Gary indicated that if any residents notice any irregularities that they should notify him immediately with a copy to Frank.

Review and Discussion of Bids for Belgian Block Curbing and Other Possible Work on Related Projects:

Specifications for the project which were provided by Frank were put out to bid. To date we have received proposals from at least three contractors and we will be seeking one more. Al noted that although the cost of replacing the curbing with Belgian Block is twice the cost of using Asphalt, it will eliminate any future replacement curbing expense. Gary presented a tentative proposal from Growing Designs our landscapers to correct additional landscaping issues; Frank will look into any potential overlap between this proposal and any regular maintenance work.

Review by Property Manager on The Status of His Budget

Frank presented his budget noting the only major difference was that we were approximately \$ 10,000.00 under budget due to the mild winter with lower than expected expenses for snow removal. Since our actual expense for snow removal is controlled by the number in inches that fall per storm, he suggested creating a snow reserve account to hedge against potential larger storms in the future. He felt that we should not ignore the historical perspective of the snow removal costs on average over several years. Dick Freeman and Al will look at the budget and make some suggestions.

Formation of Bylaws Review Committee

Al stated that that in the past, revision work had been done by an attorney but no definitive action has yet been taken to enact the proposed changes. He would like the board to form a committee of the whole to review segments of the Bylaws and to make specific recommendations to the unit owners.

Old Business

None was presented

New Business

Frank suggested we establish a date for the Annual Meeting. June 28th was selected to be held at Cambridge Manor. A short discussion ensued concerning establishment of preventative maintenance standards for the complex such as periodic replacement of hot water heaters in order to prevent damage to connecting units.

Executive Session

Murray made a motion to go into executive session and to invite our property manager to join us. Barbara seconded. Passed unanimously.

Adjournment

Moved by David and seconded by Gary

Unanimously approved

The meeting was adjourned at 9:02pm

Respectfully submitted,

David Wohl