

Stratfield Falls Unit Owners Association

Board Meeting August 14, 2013

Attending: Al Treidel, Gary Gibson, Barbara Freeman, Murray Merl, David Wohl

Others Attending: Dick Freeman, Ellen Maxwell, Frank Callahan-Property Mgr.

President Al Treidel called the meeting to order at 7pm in the Cambridge Manor Community Room.

The minutes of the July 17th meeting were reviewed and unanimously approved as written.

The Board first discussed the proposed By Laws that had been distributed to all Board members. Some proposed changes were discussed and President Treidel requested owner Dick Freeman to take these proposed changes to Attorney Adam Cohen for his review and approval.

The Board discussed the proposed changes of the Declaration to be recommended for owners approval at the August 29, 2013 Annual Meeting. After discussion the Board voted unanimously to recommend this document for approval by at least 2/3rds of all Stratfield Falls Owners.

The Budget and our financial status was the next subject of business. An operating budget of \$142,000 was approved.

A general discussion of the Long term needs of the Stratfield Falls community followed- led by Property Manager Frank Callahan and President Al Treidel. The Board discussed our needs in areas such as painting, street lights, deck staining landscaping, paving and roofs. A schedule going out 13 years included the anticipated dates when these items would need our attention. The Board decided to retain the current level of our monthly maintenance reserve without change. However the Board unanimously decided to also recommend to Owners, for their approval at the Annual Meeting- the establishment of a Capital Items Reserve Fund in order to be prepared with the ability to at least fund some portion of those needs expected to be incurred over the next 13 years.

The Board unanimously voted to recommend to Owners the establishment of a Capital Items Reserve that will provide approximately \$35,000 annually for this Fund. If approved by Owners, this Fund will translate into an additional monthly assessment for all owners as follows:

Unit #s -12, 16,20, 24

\$ 69

Unit #s 40, 44, 52, 56,59, 60,63.64

\$ 71

Unit #s 51,55,57,61,76,77,83,84,90,94,100,101,104,105,109,115

\$129

In the absence of any other new or old business, the meeting was adjourned at 8:36 pm.

Respectfully submitted



Barbara Freeman
Secretary