

## **Minutes of the Board Meeting of Stratfield Falls**

**May 31, 2018**

Present at the meeting were: James Digney, John Lotty, Al Treidel, Ricky Reiner and Property Manager Gary Knauf

Also present was: David Wohl

The meeting was called to order by President Al Treidel at 7 p.m.

**Approval of the minutes of the August 24, 2017 Board Meeting:** Moved by John Lotty and seconded by James Digney to approve the minutes as presented. The minutes were approved unanimously.

Treasurer's Report – Ricky Reiner reported the account balances

**Wood rot update:**

Gary Knauf gave an update on the estimate to remediate the wood rot. \$30,000 for labor, \$3,000-\$4,000 for materials, and \$2,000 for the lift rental. John/Rickie made a motion and seconded, respectively, to approve a wood rot abatement project for Hilary Circle for up to \$25,000. Passed unanimously. John/James made a motion and seconded, respectively, to approve a wood rot abatement project for Carrie Circle for up to \$25,000. Passed unanimously. It was discussed that these costs should ideally be covered with the existing line of credit since we still have until late summer to draw from it. Our property manager will check with the bank to ensure that this is correct.

**Painting update:** Gary Knauf gave an update on painting project estimates. One for \$90,000 and one for \$165,200 and one for \$ 178,560. Getting more estimates. Discussed possibly doing one half of the property this year, and one half next year. The siding of the buildings is still in good shape, but the trim needs more attention. Important to stay on top of the paint condition though, as it becomes much more labor intensive to fix once it starts peeling.

**Update on Line of Credit:** Gary Knauf reported that we will likely need to expand the line of credit by \$ 100,000 to a total of \$225,000 to handle the painting projects along with the 2 wood rot abatement projects. We may have enough cash and credit on hand to avoid increasing the line of credit until next year if we stagger the painting over two years.

**Report on Walkabout:** Kyle noted that the decks were stained la couple of years ago, and likely need a second coat. Other items to consider – flooding by mailbox on Hilary Circle fixed, gutters need to be cleaned, walkways flooding at 3 Carrie Circle addresses, blacktop damage on Hilary Circle, Belgian Block damage at 16 Carrie Circle, garage seals failing, 44 Carrie garage seal to be fixed by Burns, some walkway lights failing, mailbox lights need to be replaced, back patios may need to be rebuilt, slate on a walkway is cracking, trim white pines along pathway between Hilary and Carrie, deck stain is wearing.

**Reminder to the community - Bird Feeders not permitted without Board approval.**

Motion relating to funding the capital improvement account: Same motion as in the past with the addition of carpentry, wood rot abatement and replacement. Motion moved by John and seconded by Rickie to approve; approved unanimously.

**Old Business** – Paving project follow-up. Burns will be doing some repairs to the paving. A group including Board members, a representative from property management and a representative from Burns Construction will be doing another walk-through of the property to make sure all paving issues are addressed.

**New Business** – none

**Executive Session:** Moved by James Digney and seconded by John Lotty. The Board and property manager went into executive session at 8:10 pm. They came out of executive session at 8:30 pm.

**Adjournment:** Moved by John Lotty and seconded by Ricki Reiner to adjourn the meeting. Passed unanimously.

The meeting was adjourned at 8:30 p.m.

Respectfully submitted,

James Digney