

**Drum Point Village West Condominium Association
Annual Meeting of Homeowners
March 28, 2008
Minutes**

Board members in attendance:

Fred Weintraub	Lillian Hughes
Natasha Binkowicz	Randy Abeles

Homeowners in attendance:

Gregg Caverly	Susan Komas
Ed Kocher	Mary Helik
Lynn & Len Francavilla	Christine Curtis
Maria Weintraub	Ann Tierney
Craig & Alison Neary	Caroline Watters
Gene-Ann Pesano	Lori Gaynor

Meeting was called to order at 7:20 PM by Secretary Natasha Binkowicz

First Order of Business: Calling of the role, certifying proxies, proof of notice -- Natasha called board members and officer(s) present. Announcement was made for homeowners to sign in. Proxies were counted by treasurer – Ed Kocher. 13 homeowners present, 4 board members, 24 proxies were received and treasurer officially established a quorum.

Total 82 units were eligible to vote. Total 55 votes are required to pass amendments 1 and/or 2. Proxy statement, notice and form were approved by the board at the 1/9/08 open board meeting. Adequate notice of this meeting was provided and published on our web site on 2/27/08, in a mailing to all homeowners on 2/25/08, in a newsletter circulation on 3/5/08, and posted on mailboxes more than one week prior to this day.

Second Order of Business: Approve minutes of prior year's meeting – motion to approve minutes made by Lillian, 2nd by Randy, vote unanimous.

Third Order of Business: Financial report:

Fred discussed the procedure to receiving payments from homeowners and the invoice payment process. The board met with the treasurer to discuss the 2009 fiscal proposed budget on March 18, 2008. Fred announced to the homeowners present this day that maintenance fees would increase by \$5.00 effective April 1, 2008. The increase of 3.4% may not even keep up with the rate of inflation. A homeowner asked if that is a board decision and Fred answered yes.

Ed Kocher reported on financials:

Ed began with the business of classifying and re-classifying and allocation of funds and explained these are required for audit and/or tax purposes.

- Recommendation to classify \$1976 of fencing expenses as reserve spending from Fencing Reserve. Motion by Lillian, 2nd by Randy. Vote unanimous.
- Recommendation to classify \$9125 of power washing expenses as reserve spending from Painting Reserve. Motion by Lillian, 2nd by Natasha. Vote unanimous.
- Recommendation to classify \$4896 of shutter replacement expenses as reserve spending from Painting Reserve. Motion by Lillian, 2nd by Randy. Vote unanimous.
- Recommendation to re-allocate \$3775 from Painting Reserve to operating fund (reason: reserve is over-funded for current needs). Motion by Lillian, 2nd by Randy. Vote unanimous.
- Recommendation to re-allocate up to \$5000 from well-drilling reserve for the purpose of installing water conservation software for irrigation system. Motion by Fred, 2nd by Lillian. Vote unanimous.
- Recommendation to transfer \$8000 from Operating Fund to Snow Removal Reserve. Motion by Lillian, 2nd by Randy. Vote unanimous.
- Recommendation to carry forward any operating surplus from Fiscal 2008 to Fiscal 2009 to offset future expenses/reserve allocations. (for income tax purposes) Motion by Lillian, 2nd by Randy. Vote unanimous.

Ed presented fiscal budget via overhead projector so that all homeowners could clearly view the entries. Due to additional assessments incurred by homeowners in the past for snow removal, the decision was made to increase that reserve fund. Overall we operated with less expenses incurred to the Repairs and Maintenance account this year. The association managed to operate very well within the budget in nearly all other accounts. We were over budget on the Lawn, Landscape and Trees account. This happens in some years and not all. Also we were over budget on water due to higher than expected inflationary increases. Currently the 4 year installment contract for the termite system on the Mignatti side has been satisfied and therefore is budgeted less for '09. Landscaping budget has been increased to provide funds for previously committed projects including the center island. Also we will go over the Taxes and Registration Fees budget due to tax liability on earned interest of approximately \$6000 with some offsets anticipated, but will probably owe 31%.

A homeowner asked for explanation of the Allowance for Doubtful Accounts fund. Ed explained the reason for increased budget for '09 is due primarily because of the economic status, mortgage crisis (bubbles, 5 yr. arm, slumping home sales avg. 5 ½ mos., etc.)

- Official motion to approve the budget as presented for the Fiscal year 2009 beginning April 1st, 2008 and to include maintenance dues increase to Common Assessments. Motion by Natasha, 2nd by Randy. Vote 3 in favor, Natasha, Randy, Fred. Vote 1 abstention Lillian. Vote 1 not present Leah. Budget passes the vote.
- The full financial report was not available this day and will be completed, made available and posted to the web site by April 20.
- A full audit review will be completed for the 3 year period fiscal '06, '07, and '08. The board will have all books audited and certified by our contracted CPA this year.

Fourth Order of Business: Reports from Trustees:

Motion by Lillian to change the order of business to allow Mr. Scott Pezarras (business manager for Brick Township) to speak regarding township issues and Drum Point Village West. 2nd by Randy. Vote unanimous.

Mr. Pezarras spoke to all attendees regarding Title 39.

- Title 39 is the statutory site that permits the dedication of private roadways to be dedicated to public right of ways. Which in turn, when indemnified, would become the responsibility of the township (repairs, repaving, maintenance, drainage issues, snow plowing, etc.) Greenbriar, Sutton Village, Laurelton Gardens, Mantoloking Shores are some of the communities already dedicating their roads to the township. Roadways would have to conform to town codes and safety issues. Community Service Act (aka Kelley law) requires the township only to provide services to the community, such as electrical to street lights, sanitation, emergency response, etc., but not necessarily law enforcement. Ed asked if it is possible to have the inspection decision process of what the layout would entail in advance to making the decision. (i.e.: where there would be stop signs, permitted parking areas? etc.) Mr. Pezarras responded they could probably give us some idea of that. The township would require a resolution from a majority of the homeowners requesting in favor of Title 39. Gene-Ann asked if that would provide maintenance curb to curb and should we decide we need to install speed bumps to control speeding and/or stopping at stop signs. Mr. Pezarras responded yes to both questions. Although the speed bumps would require an expert engineer to submit approval areas of such as per guidelines. Fred elaborated that dedication of our streets is something to consider so that we may receive the proper maintenance of our streets and

law enforcement. But within a reasonable guideline so that we do not lose valuable parking spaces and have yellow lines/hash marks painted everywhere. Mr. Pezarras suggested sending out the traffic safety sergeant (Sgt. Ling and Kevin) to inspect the community prior to our decision along with a survey engineer. And include surveying for speed bumps/rumble strips, etc. Fred praised the township officials on the good that is coming from the new administration. Fred also recapped the efforts the township has put into place to make repairs to some of the patios on the Miller side, drainage installation on White Swan Way, and currently has a construction investigation going forward on some of the walls also on Miller units. Fred reminded everyone that the past two administrations have not stepped up, but has since gotten compliance with this third and current administration. Patios and the additional drainage at White Swan Way should be done this Spring. Township Engineer, James Priolo, informed us that a member of Birdsall Engineering and Code Official Ken Shafer will do a walkthrough of the Miller units, on or about 4/1, to assess the "wall" problem. A meeting should occur with the Board so we may assess the "report" the walkthrough generates.

Fifth Order of Business: Reports from Trustees:

Due to the time constraints and the communication from Mr. Pezarras, Fred briefly summarized the community projects at hand. Visuals and brief discussions were provided via overhead projection of all contracts to attendees. Driveways were committed by prior boards. Three double driveways on the Miller side (1-3, 37-39, 59-61 White Swan Way), repair to 33 White Swan Way, and repair to 42 Manhattan Drive will be accomplished. The painting contract (paint all front doors in community), and additional contracts were presented and voted. Contracts will be signed at the next open board meeting.

- Fred motion to approve contract to driveway vendor, \$15,456, 2nd by Lillian. Vote unanimous.
- Fred motion to approve contract to landscape vendor for slit seeding, \$5842, 2nd by Lillian. Vote unanimous. The Board has committed to the rehabilitation of our landscaping and this is the first step in bringing back the lawn on the Mignatti side.
- Fred motion to approve renewal contract to the termite service vendor on the Mignatti side, \$3650, 2nd by Lillian. Vote unanimous.
- Fred motion to approve the contract to landscape vendor for enhancement of the front center island, \$4605, 2nd by Lillian. Vote unanimous.
- Fred motion to approve renewal contract with irrigation vendor, \$1565, 2nd by Lillian. Vote unanimous.
- Fred motion to approve contract to painting vendor, \$4400, 2nd by Lillian. Vote unanimous. The Board is determined to fulfill its commitment to the repainting, on both the Miller and Mignatti units,

that has been a subject of discussion for years...and will be a reality soon. Closed bids were witnessed by homeowners and initialed by judges. Caroline Watters volunteered to witness future closed bids for the Mignatti side.

Sixth Order of Business: Reports from Committees:

Motion to change the agenda and move onto the voting process by Lillian, 2nd by Natasha. Vote unanimous.

Lillian produced Proof of Notice of the meeting. Lillian asked for two volunteers to serve and judge for the counting of votes. One from Mignatti side and one from Miller side. Judges for the votes were Mary Helik and Lynn Francavilla.

Results of the election:

On the proposal (1) to amend the Master Deed to specifically define Commercial Vehicles:

For - 31 votes

Against - 7 votes

On the proposal (2) to amend the Master Deed to allow additional garden planting areas:

For - 35 votes

Against - 3 votes

As a homeowner Ed Kocher made the motion that the voting on proposal one and two be adjourned to the next board meeting expected to occur in May, 2nd by Lillian. Vote unanimous including homeowners present. None opposed. Lillian thanked the judges for their service with the counting of the ballots. Board members were asked to go to homeowners who had not voted and obtain proxies from them. Two invalid ballots. One vote cast as a write-in for Gene-Ann Pesano.

Trustees (3):

Fred Weintraub - 34

Lillian Hughes - 37

Randy Abeles - 24

Susan Komars - 13

The Trustees for 2008-2009 are Fred Weintraub, Lillian Hughes, and Randy Abeles.

For the record. Fred stated our monthly board meetings are open to all homeowners to attend and are held at the Century 21 Office Building. That is Paula Groppe's office and she has always been generous in volunteering her facility for us at no charge every month for us to use. All homeowners are welcomed to attend. Also Fred thanked Gene-Ann for her continued service of making our copies free of charge, providing information as needed, and publishing the newsletter. Also, Ed for the extra work he has put in as a courtesy to the association. Ed reminded everyone that all board members are

volunteers and unless you have previously served on the board, there are many hours of work involved as a trustee. Much of the work is very time consuming.

Seventh Order of Business:

Old Business –

- Fred re-visited the proposals from last year's presenters for a management company. Fred had transparencies available for homeowners to view, but the decision was made to provide a brief re-cap and update. Fred received additional communication from 2 out of the 3 companies. Based on his research and questioning of their services, Fred calculated it would cost each homeowner an additional \$20 - \$50 per month for their services. Fred had asked each company for a certain format of services. Premier and Wentworth engaged on his request. He is still waiting on information from Paul Hayes. Premier seemed the best choice at about \$20 and Wentworth was more around the \$50 per unit cost. We are not lacking on the accounting side. We are not lacking on the area of identifying projects at hand. Currently we spend approximately 3 ½% of the maintenance fee for the cost of operating the management of the property. Communities with a management company average 23 – 25% for operating the management of the property. Roughly, at least a \$17 increase in monthly dues.

Eighth Order of Business:

New Business –

- We have had damage to siding and gutters and every one of those repairs were promptly handled by Lillian and Natasha. Our vendor Twin has provided us outstanding service for every request. Lillian had identified and followed up with a gutter issue on the Cape May Mignatti units and had Twin perform a reconfiguration to avoid future potential roof leak and ice damming. We are looking to complete this same procedure on other Cape May units that may also be candidates for this procedure.
- Some of the privacy fences seem to be in disrepair. Lillian spends more time walking the property and making notes and observations of community issues. We will be looking into a solution to those fencing problems.
- Signing at the intersection by the island does not clearly indicate which direction is White Swan Way and which direction for Manhattan Drive. Many deliveries get to the wrong unit. We are researching a better way to identify the direction of these two streets. In the past, the association spent around \$400 per year to paint the existing front angle sign. Plans are to replace the front angle sign at the flag pole with a new non painting digital instead of what was being done in the past. Natasha has worked with the township to follow up on codes and permit to place an additional angle sign at the Black Fox entrance. Bob Martin is getting us information and estimates for large capacity solar lighting should we get approval from the township for placing the proposed new and additional sign on Black Fox Trail. Then plans are to use that same logo on new signs (Indian

- head with two stars) as a mast head on our stationary, fax, etc. The approximate cost for 2 angle signs and installation is around \$1800. Pointer sign is approximately \$300. Plans and specifications were just received today from the township and we hope to have the new signs up by June. The vendor for this service is Alan Hansen.
- Mailboxes along White Swan Way have accumulated rust and corrosion on the bases. We are looking to clean them up and paint because replacement of those mailboxes will be extremely costly.
 - The Board will be looking at long term expenses for the entire community. Looking at 10 – 15 years down the road. Hopefully, we will be able to have this ready for consideration in about six months.

Ninth Order of Business: Open Forum:

- Mary Helik asked the age of the units on White Swan Way – 1987 and 1st closing in 1988. Roofs were replaced in 1998 and siding in 2000. From an expense point of view the driveways, walkways, and patios are the aging items. New roofs and re-siding were accomplished on the “Miller Units”, coincidental to the time the “Mignatti Units” were built. “Miller” unit owners paid assessments of \$1500 for their roof and \$4000 for the re-siding of the units. (in retrospect, this was originally a \$5000 special assessment per Miller unit, paid in 3 equal installments, less refunds, as the project came in significantly under budget)
- Ann Tierney asked if her arborvitae tree on the front garden could be replaced because even though it was only planted last summer, most of it is not a healthy green since the planting. Also Ann reported that the green pod for the termite system on the front lawn was broken off and damaged during the recent slit seeding. The board identified 3 arborvitae trees to be replaced on the Mignatti side and will follow up for replacement of those. The green pod will be replaced at the next schedule termite inspection due around the middle to end of April.
- Caroline Watters recommended we strongly re-iterate in our next newsletter to slow it down while driving through the community. She reported while she was walking her dog, a small sporty car with a young driver cutting it way too close to her and way too fast. Lori said that would be her neighbor tenants at 53 WSW. Caroline also reported a large black pickup truck coming out of the cull de sac entirely too fast and not stopping at the stop sign.
- Lynn Francavilla asked about the orange markings around some trees behind her unit marked out sometime last summer. The board did not know why that was done, but would find out.

Tenth Order of Business:

Natasha asked if we have any volunteers for covenants positions. No show of hands. Lillian said that either way, if you see something going on, please let us know or if it's someone you can talk to at that moment, every little bit helps.

Adjournment of meeting:

Motion was made by Natasha and seconded by Lillian at 9:40 p.m.
Vote unanimous.