

Sterling Woods II
Master Board Meeting – Open Session
Draft of the Minutes – April 13th, 2011

Call to order and establish a quorum – George Holland called the meeting to order at 7:30 PM. Present were George Holland, President (President of the Summit); Stan Kishner, Treasurer (President of the Birches); Joe Wielock, Secretary (President of the Maples); Andrew Taylor, Director (President of the Oaks) and Mike Palica, Director (President of the Elms).

Absent from the meeting was Steve Andrewson, Vice President (President of the Willows).

Kim Murray attended on behalf of REI Property and Asset Management.

Request of owners to speak –

There were no requests.

Ratification of the Minutes – Joe Wielock made a motion to accept the draft of the March 16th, 2011 Open Session Meeting minutes. Mike Palica seconded the motion. Without objection, the meeting minutes from the March 16th, 2011 Master Board Open Session were approved.

Treasurer's Report – Stan Kishner

In March, the Association had \$183K of expenses. Income was \$117K for a monthly net operating loss of \$66K. Expenses for the month were dominated by \$36K for our normal monthly payment to Hoffman for snow removal and \$71K for snow emergency costs mostly by Hoffman. Other large expenses for the month were for tree pruning and the quarterly water/sewer bill. General maintenance costs were well under budget. For the year-to-date, expenses are about \$207K over budget due to expenses related to the snow storms as well as the need to pay our insurance premium earlier than planned. The year-to-date operating loss is \$155K.

All the unbudgeted snow-related costs are being accumulated in a separate account for tracking purposes. Through the end of March, snow emergency costs totaled \$165K. Paying these expenses as well as the up-front insurance premium has caused a cash flow problem which has been alleviated by selling a \$75K CD in the reserve account that was earning only 2% annual interest and temporarily transferring funds from the reserve account to the operating account. We have transferred \$192K from the reserve account so far this year.

The reserve fund had a surplus of \$21K for the month and \$62K year-to-date. Total reserves and assets are \$1.4M.

In March, a Beechnut sold for \$287K. A Chestnut is expected to sell in May for \$297K.

Landscaping Committee Report – presented by Julia Brzezinska

Spring clean up took place on April 7th. Bed and tree edging was done the week of April 11th and will continue until completed. Mulch in the Birches and Maples will be reduced the same week. Mulching throughout the community will take place the week of April 18th. Initial mowing of lawns is scheduled for April 21st. The landscaping committee inspected the entire community and compiled a list of plants that need to be replaced. Thirty two plants died over the winter. Yellow pansies will be planted at the entrance and at the clubhouse the week of April 25th.

The first application of granular fertilizer was applied on April 13. In addition, because of the excessive snow fall experience this winter, gypsum was applied to certain areas. There are six troubled maples that may have to be replaced this year. Tree pruning took place over the winter and is completed. In addition, the crown reduction of 26 Bradford pears was done to contain their size. A growth inhibitor, Cambistat, was applied to 117 trees. A systemic soil treatment was applied to trees located at front and sides of units.

Maintenance Committee Report – presented by George Torro

The Maintenance Committee has begun their annual spring inspection looking for areas throughout the complex that need possible repair and will report their findings to the Board in the near future.

Management Report –

All REI follow ups, as a result of the last Board meeting and contained within the monthly status package, were reviewed.

Old/New Business –

The Board stated that they plan to discuss and finalize their recommended approach as to how to handle paying for the extra snow emergency costs at the May meeting.

The Board reviewed the letter from Reserve Advisors asking if the Association wants to have another reserve study conducted at this time. The last reserve study was completed in April 2008. The Board discussed having another study conducted in 2012. Stan Kishner made a note to consider this when planning for the 2012 budget.

REI will follow up with Rose and Kiernan regarding the workers compensation policy that will expire in May. REI will also follow up on obtaining a quote from Alice Lara, Sterling Woods II insurance agent, from Fairfield County Bank Insurance Services.

REI will mention in the May newsletter that it is a rule that children who normally wear diapers must wear swimsuit diapers with rubber pants over the swimsuit diaper. It is also

suggested that a third layer be added over the swimsuit diaper and rubber pants – a regular swimsuit. REI will also remind residents not to wash their shoes off in the pool. REI will ask Unit Owners to be considerate when using their cell phone at the pool.

REI will ask Harry Shaker to keep in mind while power washing the Units in the Birches that Unit Owners in the Birches pay for their water.

REI will have the spring maintenance done on the HVAC system at the clubhouse.

REI will follow up with Marty Flynn regarding installing frost free water valves in the Maples.

REI will let Unit Owners know in the upcoming newsletter that D. B. Osborne is planning to paint the handrails sometime in the middle of June. REI will confirm the dates with the contractor and will include this information in the May newsletter.

REI will have Marty Flynn turn on the pool plumbing.

REI will have the pool opened, the pool furniture cleaned and put out and the phone at the pool turned on.

REI will put together a maintenance log book for the pool.

REI will follow up on the dates the clubhouse carpet will be cleaned and the windows washed.

The clubhouse will be cleaned two times per week beginning the week of May 30. The vendor will be reminded.

REI will inspect and possibly have the detention basin behind Heartwood Lane cleaned out if necessary.

REI will have the irrigation system turned on at the clubhouse and entranceway.

REI will have the fire extinguishers inspected at the clubhouse.

In an effort to insure that we receive competitive rates, REI will continue to create specs for snow removal and tree maintenance services and send them out to bid.

At 8:10 PM, Mike Palica made a motion to adjourn the meeting. Andrew Taylor seconded the motion. All present voted in favor of the motion.