

Edgewater Condominium Board of Managers

March 26, 2016

Secretary's Report

The March meeting was called to order at 10:03am by President Jeff Hoy. All board members were present, along with Rick Clawson (Administrator) and homeowners Jack Horst, Jim & Debbie Walsh, and John Ferris.

Open forum for guests – None

Minutes from the February meeting – were approved following a motion from Mark and second from Greg.

Treasurer's Report – Debbie Ferris reported that as of 02/29/2016 the Lake Shore Reserve Account balance is \$278,747.29, checking is \$46,759.90, undeposited funds are \$7,275.00, Accounts Receivable is \$12,361.89, Accounts Receivable-Special Assessment is \$1060.00 and prepaid insurance is \$10,454.86 making a total current assets per financials at \$356,658.94. Fixed assets of equipment, net of depreciation is \$1,259.90 brings the grand total assets to \$357,918.84. For the 2 months ending 2/29/16, the actual income was \$57,781.30, expense was \$48,850.05 leaving a net income of \$8,831.25. The budgeted income for 2 months ending 2/29/16 is \$56,528.00, budgeted expense is \$43,635.00 providing a net income of \$12,893.00. Debbie noted that the final pool resurfacing payment of \$6,132.00 still needs to be deducted, once paid. The treasurer's report was approved following a motion from Debbie and second from Janet.

Administrator's Report – WWTP: Rick reported that all lift stations have been rebuilt, electrical panels were replaced and are now enclosed and locked with a master lock. A dialer system still needs to be set up, which will send out an alert should the WWTP malfunction. Drainage of the pond to install new piping and restoration of the grounds still need to be done to complete the project. **Grape drainage and P Access road:** Following a lengthy discussion, the board approved a bid from Knight Operating Services LLC, to install vineyard tiling, drainage along Route 5, and dig out the old sluice pipe, install a new one, backfill the pipe, and blacktop the access road to P building where flooding caused damage. **J Building Roof Bid Discussion:** The board received three bids to repair and replace old shingles on the J building roof. A motion made by Janet, and second from Debbie was approved to award the contract to Stratton Services LLC following a long discussion. Rick informed the board that he has been in contact with Dish Network & Direct TV about the possibility of installing one dish from each company to supply service to those units who subscribe to satellite networks. He will be in contact with each homeowner in J building to determine which owners subscribe to the two satellite services. **K Building Deck progress:** An architect visited Edgewater to look at the K building roadside deck and make his recommendation. **Appraisal Update:** The board received an email from Pete Holt regarding the reduction of our tax assessments. His email stated that he has run some very preliminary numbers and it appears that the units are grossly over-assessed. He is just getting into the numbers and has a long way to go before he can give us any firm numbers but it appears that the assessments are quite high. **By-Laws Discussion:**

Marc Barger has requested one board member to work directly with him to review the Edgewater Condominium By-Laws, to make them more current. Debbie Ferris volunteered to consult with Marc, and Jeff asked that all board members review the by-laws and communicate with the entire board regarding any recommendations.

Committee Reports: Rules & Regulations – Greg Smith – none. **Landscaping** – Janet Greene asked for suggestions on transplanting some of the sea grasses, as they are thinned out. The board agreed that some would look nice along the fence line around the Tennis/Basketball courts and play area. **Rec & Social:** Debbie Ferris said that Marilyn Gollnitz plans to return from Florida in April and will begin to make plans for season activities.

New Business/Correspondence: Tony Cascio (Unit 1108) submitted a request to install a ductless air conditioning unit. Following a motion from Janet Greene and second from Debbie Ferris, the board approved the request. Mr. Cascio also informed the board that he has hired A Ace of Hearths to install a new ME300 Wood Fireplace, according to the Edgewater Condominium Rules and Regulations.

Open forum for guests: Jack Horst suggested that the board keep communications open with homeowners regarding the revision of the By-Laws. The board is considering a special committee of homeowners to assist in the review of the laws and project. Jim & Debbie Walsh asked the board if there were any plans to reduce maintenance fees. Jeff Hoy explained that the board is doing all that it can to get much needed repairs, WWTP renovations, roofs that were never replaced at the time they were scheduled and deteriorated roadside decks replaced that have to be done. In addition, we have been faced with the flooding and deterioration of the P building access road that needs to be repaired. Jeff explained that for years, previous boards have used the band aid approach for fixing things at Edgewater, made decisions to not save money for future capital expenses, and created a situation whereby it has been necessary to increase maintenance fees or apply assessments to fund major projects. The Walsh's noted that perhaps other projects could be delayed or pushed out into the future to reduce spending. They also noted that it is their opinion that having community wide WiFi installed at Edgewater was a waste of money and that is of no use to them.

Next Meeting: April 30th – Lakeside Lounge – 10am

Adjournment: The meeting was adjourned at 11:22am

Executive Session: The board went into executive session. No decisions were made during the session.

Respectfully Submitted,

Janet Greene, Secretary

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