

THE RESERVE AT SPRINGTON WOODS HOMEOWNERS ASSOCIATION

The meeting of the Board of Directors of The Reserve at Springton Woods Residents Association was held on March 18, at 5 p.m. via Zoom. The meeting was called to order by Meredith Denovan, Board President. Present were Lini Kadaba, Al Marino, Joe Connor and Suzy Hoffman, which constituted a quorum of the Board of Directors.

ALC Chair Cindi Sullivan made a presentation via Zoom regarding landscaping to the Board. She reported that the spring clean up of beds is underway and includes raking leaves and sticks from lawns.

Mrs. Sullivan suggested that the front entrance bushes need to be trimmed and a nearby common area where a large tree was removed needs to be seeded. She also suggested that a tree on common area near the small berm needs to be trimmed and pine needles need to be removed.

The Board is considering the suggestions budget allowing.

The Board also discussed with Mrs. Sullivan concerns over lawn damage from McCullough's use of large mowers. The issue will be raised with McCullough.

The Board APPROVED the use of dyed brown wood bark mulch for the community at a cost of \$10,970 . (Last year, natural wood bark mulch was used, and some residents noted the mulch faded. Dyed mulch should retain its color longer and is not toxic.) The Board is requesting written proof of the mulch composition.

The Board thanked Mrs. Sullivan for her continued vigilance regarding landscaping services.

Upon Motion duly made and seconded, it was RESOLVED that the Minutes of the Meeting of the Board of Directors on Feb. 19, 2024, be APPROVED as filed.

Mrs. Denovan announced that the RSW annual meeting will be held **Tuesday, May 7, 2024 at 7 p.m. at the Edgmont Township Building**. To date, two nomination forms have been received for the two up-for-election positions. If you wish to run, please return the nomination form no later than March 31. The nomination form must be emailed to rswwboard@gmail.com. Ballots, along with the 2023 annual meeting minutes, will be sent via email and U.S. mail on April 1.

The annual meeting agenda was proposed. (See the end of the minutes for the agenda.) If anyone would like to add an item for discussion to the agenda, please email rswwboard@gmail.com no later than noon on Friday, March 29, 2024.

The Board decided not to add an umbrella insurance policy at this time.

Mr. Marino presented the Treasurer's report for February, 2024. As of this date, the Association had a net cash balance in its operating budget account of \$130,031.32. The Association Reserve Fund has a balance of \$118,162.92. These funds will be used for capital improvements, structural replacements (retaining wall, for example) or other major repair work in the common areas of our development.

Mr. Marino asked permission to pay the following March 2024 expenses for trash/recycling, snow removal (\$1,100) and federal income tax (\$868). Upon Motion duly made and seconded, the Board APPROVED the payment of \$3,483.22 for February expenses.

Mr. Marino reported that two homeowners have not paid the annual dues bill for 2024 of \$1,850 per home plus \$229 for the trash/recycling. The homeowners have been notified. Dues not paid by April 1 will be assessed a \$200 penalty.

Mr. Marino also reported that Bill Denham, CPA, completed the review of the RSW financial statements and preparation of the RSW federal tax return due in March.

Mr. Marino reported that RSW has purchased three CDs as part of an investment ladder.

Two existing CDs, which matured in early March, were converted into 3 new, laddered CDs totaling \$100K. These new CDs carry much higher interest rates. Here is a summary:

1. \$25K, 18 months @ 4.75% maturing on 9/4/25
2. \$50K, 12 months @ 5.15% maturing on 3/4/25
3. \$25K, 6 months @ 4.25% maturing on 9/4/24

Mr. Marino transferred about \$11.5K from the HYS reserve account for the additional cash needed to get to the \$100K.

COMMITTEE REPORTS

Architectural and Landscaping Committee

Mrs. Hoffman reported that a home on Riders Run requested the use of a steel awning over the front bay window rather than copper. The copper awning originally installed is no longer available. The Board APPROVED the use of a fabricated steel awning.

Mrs. Hoffman reported that a homeowner on Ridgeview made a request to replace plants along its garage. The request was APPROVED.

Mrs. Hoffman is reviewing bids provided last year (2023) for a project in the common area at the cul de sac on Ridgeview Road involving water runoff.

Maintenance Committee

The Board is looking for volunteers to help with occasional small projects within the community. This allows the Board to keep dues at a reasonable rate. Those interested, please email the Board at rswwboard@gmail.com

Mr. Connor reported that replacement of the wooden stop signs and posts with easier to maintain aluminum stop signs and vinyl posts would cost about \$1,100. The Board APPROVED the use of reserve funds for this project.

Finance Committee

No report.

Governance Committee

Mr. Connor reported the committee is scheduled to meet Mar. 25.

Mr. Connor reported that the covenants were developed in 1994 and need updating, along with the bylaws. He said the goal is to complete revisions by Jan. 1, 2025. Outside counsel will have to be retained to review the revisions.

Social Committee

Ms. Kadaba reported that plans continue for the **Sunday, June 9, Block Party** to be held at the cul de sac on Ridgeview Road. The Board approved an invitation designed by **Donna Clarke**. It will be emailed in April.

The committee welcomed **Ashley Connor** to the committee. If anyone is interested in helping, please contact Lini Kadaba at rswwboard@gmail.com.

The committee will meet next on April 9.

RFA Update

No report.

Old Business

Blosenski delivered the new recycling bins. A few households did not receive the bin requested. Blosenski will provide the correct bins, expected end of April.

Ms. Kadaba proposed a revised fine schedule regarding proof of homeowner's insurance. The Board APPROVED the proposal that changes the grace period from 60 days to 30 days. If in-effect documentation is not received within the 30-day grace period, a \$50 fine per month will be assessed until the document is provided.

New Business

No report.

There being nothing more to report, the meeting was adjourned at 6.41 p.m. The next meeting of the Board of Directors is scheduled for Apr. 15, 2024, at 5 p.m. at 16 Ridgeview Road.

If you would like to add an item to the Board agenda for the Board to discuss, please email the board at rswwboard@gmail.com by Apr. 12, 2024.

Respectfully Submitted,
Lini Kadaba, Board Secretary
Mar. 23, 2024

The agenda for the meeting will be as follows:

1. Approval of the Minutes of the 2023 Annual Meeting – (enclosed)
2. Election of New Board Member (ballot enclosed)
3. President's Report
4. Treasurer's Report for 2023
5. Committee Reports
 - Architectural and Landscaping (ALC)
 - Finance
 - Social
 - Governance
 - Maintenance
6. Questions
7. Committee signups for 2024-2025