

**Minutes of Crestwood Village Five
Executive Board Workshop
September 19, 2023**

I. Meeting called to order at 10:00 AM with the Pledge of Allegiance.

II. In attendance were Trustees: Betsy Gordon, Karen Pedersen, Nancy Eldridge, Mary Ann Payne, Steve Carroll, Steve Berwanger, and Cathleen Blackwood, Administrator; Guests: CV5 Attorneys. Ron Catelli, Jamie Spadavecchio and Kelly Crick, CV5 Bookkeeper

III. OPEN SESSION

IV. Minutes: Karen P. made a motion to approve the Minutes of meeting of August 22, 2023, Mary Ann Payne seconded the motion, all approved.

V. Administrator Report:

A. John Bryor of Liberty Insurance offered to hold a seminar on a Wednesday in October. Board approved. Date will follow.

B. A Holiday Party was discussed with the Residents Club for Dec 2, 2023 from 1 – 4 PM. Food will include subs and salads. Food pantry donation will be accepted and a tree lighting will take place.

C. Lexi Flooring did not provide a quote for the Main Hall.

D. A resident, Janette Morrissey, has requested inside pickleball. She will be invited to discuss at an executive open session meeting.

E. Gentle Strength Training will begin on Oct 4, 2023 at 1 PM. Cost is \$5 per person per session. A hold harmless form and a contact sheet has been requested before sessions can begin.

F. Sprinkler heads on Deerfield, across from clubhouse, will be closed off. All Systems and CMD Irrigation will be contacted for quotes.

G. Allcrete gave an estimate of \$2500 to repair the street runoff in front of 2A Elmwood. Board accepted.

H. Manchester was contacted about sinking manhole covers on Maplewood. A response is expected today.

I. Next week the roofing project begins. The day custodian will work every day, office staff will alternate days. Night custodian will take his vacation.

VI. Trustee Reports:

A. Steve B reported:

1. Treasury Report as of 7/31/23:

Income: \$211,082

Expense: \$233,903

 \$ 22,821 (impacted by \$40K in legal fees with only \$20K recouped)

Reserves:

Operating:	\$ 335,000
Replacement:	\$1,894,000
Deferred	<u>\$ 118,000</u>
Total	\$2,348,000

2. A mockup of the new Hilltopics was received from Senior Publishing with 24 pages - 6 color pages (front – back and middle will be standard). Any additional color pages will be \$60 each. CV5 will receive \$300 as a result of revenue sharing. A letter from CV5 approving Revenue Sharing is required.

3. UBS, Jerry Meli, advised that 4 CD’s have matured. Currently, CV5 has \$617,000 in cash. Highest rates are 1 yr CD’s for 5.45%. Additional rates will be researched before investing the cash. Current CD’s mature in March, May and September 2024 and March 2025.

4. Steve B suggested that the Executive Workshops be held in the B/C room to make additional room for residents attending the Open Sessions of the meeting. Board agreed. The Resident’s Club will be advised to use the Board room on those days for Ticket purchases. An article will be published in the Hilltopics to notify residents of the change in location.

5. Steve B reminded the Board that with a full 7-person Executive Board, the 2nd VP position can be filled.

B. Mary Ann P reported-

1. Mary Ann contacted Stout’s Bus Service regarding changing the Freehold Mall trip to a trip to Smithville on Nov 30th. The 24-passenger coach can be used. Board approved. The trip will be published in the October Hilltopics. Residents may sign up at the Clubhouse Office. A future trip to Columbus Market can be arranged on a Thursday to include their Craft Market.

C. Steve C distributed documents provided by the Manchester DPW on speedbumps.

Meeting adjourned at 12:00.

Nancy Eldridge

Secretary

