

**Minutes of Crestwood Village Five
Executive Board Workshop
October 17, 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, Robert Lamb and Cathleen Blackwood, Administrator; Guests: CV5 Attorneys Ron Catelli & Jamie Spadevecchio; CV5 Accountant Skip Bauer; CV5 Bookkeeper, Kelly Crick; Dave Whitman Roofing; Residents: John Lawther; Mark Poyner,

III. Minutes: Betsy G made a motion to approve the Minutes of Executive Workshop meeting of October 10, 2023, Robert L seconded the motion, all approved.

IV. OPEN SESSION

A. Dave of Whitman Roofing arrived at 10:20 and presented a report on the roof installation project. Moisture was found under the roof when opened. Damaged homesote was removed. Areas where homesote was not removed will change the workman's warrantee for that area from 25 years to 10 years, (81 square feet = approximately 10' x 10' area). An estimate of credit of \$1400 will be refunded to the Association for the change in warrantee for that area. The material warrantee will remain at 25 years. The rest of the building will remain with the golden pledge of a 50-year warrantee. Dave departed the meeting at 10:50.

B. Skip Bauer, of Morel, Elliott, Bauer & Gass; and residents John Lather and Mark Poyner arrived at meeting at 11:00 AM.

1. Skip B confirmed that he would present the Audit report to the CV5 residents at the November 13th Quarterly Open Meeting at 7:00 PM. Board will approve today and ratify at the Open Meeting.

2. Skip B mentioned possible hacking of Venmo and ACH payments and recommended caution. CV5 does have Cyber insurance and though ACH is used for Maintenance payments, Venmo is not accepted.

3. The draft Annual Audit ending June 30, 2023 was presented to the Trustees and guests.

Pages 1 -3: Opinions, Responsibilities & Disclaimers.

Page 4: Balance Sheet: Investments have increased. There was an improvement in Collections. The Operating lease liability refers to the long-term copier lease.

Page 5 - 6: Statement of Revenues, Expenses and Changes in Fund Balances: end of year Total Revenue: \$2,442,480. Salary increase primarily due to custodians transfer from Stanley contract to Association employee. End of year deficiency of \$4,964 of revenue over expenses. Notes 7 show a deferred maintenance fund expenditure for a Gutter cleaning contract of \$12,367 previously included in Stanley Maintenance contract. Note 8 delineates Major Repairs and Replacements, e.g. clubhouse repairs interior and exterior.

Page 7: Statement of Cash Flow: Shows end of year cash of \$536,827. Steve B explained, two CD's matured and \$480,000 has been reinvested at 5.5% interest for 1 year. The remaining cash is held in operating funds to cover expenses such as the roof replacement.

Page 10: Note 4 - Income Tax: CV5 is a Title 15 Non-profit and does not pay NJ Corporate Tax. CV5 does pay sales and use tax. Note 5 - discusses FWH Associates Study for future Major Repairs and Replacement.

Page 12: Note 9 - Manchester Township reimbursement decreased from \$12,447 to \$12,353 to cover street lighting and snows removal. Note 11 - Investments are held to maturity

Page 15 - 16: Schedule of Expenses and Allocations to Funds as compared to Budget: end of year resulted in excess of revenues over operating expenses as \$34,141.

Mary Ann Payne made a motion to accept the Annual Audit, Betsy Gordon seconded the motion, all approved.

Skip Bauer departed meeting at 11:30 AM

B. Report of Officers:

1. President Report: Steve B met with AV systems regarding errors in the system. The errors could not be duplicated. Anthony Zoccalli, Bingo Manager will be asked to take a photo of the screen to obtain the error code.

2. Treasury Report: Steve B reported no change to the Treasury as September has not been closed out. Steve Carroll, new Treasurer will sign PNC Bank documents for change over.

3. 2nd VP Report: Betsy G reported that Resident Club calendars have not been received for January or February 2024, except for the dances and Flea Market. The Artist Guild and Ceramics meet once a week throughout the year and declined Hilltopics postings. Betsy will offer the ability to post photos of projects occasionally.

4. 1st VP Report: MaryAnn P is working with Stouts on bus stops and ridership. Cathleen B is coordinating with CV6 to try to coordinate bus schedules.

C. Administrator's Report:

1. Lowes is coming to the Clubhouse today to give an estimate for a new floor in the Main Hall. American Flooring is coming tomorrow. Flexi Flooring has not responded.

2. Slurry Paving flyer was distributed to Trustees. Steve B mentioned the Reserve Study called for \$4.8M for road paving, therefore, Reserves must be built for a couple of years. Updated quotes are needed.

3. Fencing on properties have become an issue. Rules and regs state property lines cannot be defined by fencing. Four-foot panels have been allowed around 3' garden areas and patios. Fenced areas at some units have expanded to larger areas. Violators will receive a letter and Steve B will publish fencing rules in the Hilltopics.

V. Unfinished Business:

A. Awaiting two quotes for the new vent in the kitchen.

B. Updated Phone list will incorporate Senior Outreach.

C. Snow guidelines will be updated. Trustee input needed.

D. Dates are needed for Fall cleanup to be published in the Hilltopics. Steve C will coordinate with John's Landscaping.

E. Steve B will publish the Holiday Decorating Contest in the Hilltopics, to be judged on Dec 15. Betsy reported that Julie Velez, Resident Club President, agreed the prizes can be awarded at their January meeting.

F. Mary Ann P recommended the request for unit numbers on houses and mail boxes be re-published in the Hilltopics. She also recommended that night lights be used to avoid break-ins.

VI. New Business:

- A. Karen P made a motion to cancel Executive Workshop Meeting on Dec 26th. Robert L seconded the motion. All approved.
- B. Steve B reported:
 - 1. Since the attempts to obtain District Reps have failed, Steve B recommends a Village Census with a built in HOPA form be created. Information may be obtained through mailings. Board will consider and review again in the future.
 - 2. Board is requested to review the CV5 website for areas of improvement needed. Steve B suggested that Property Modification Forms, both specific and general, be included. PMF's will be revised to request a diagram of work to be performed. Resident, Mark Poyner suggested a CV5 logo be created for the website.
- C. Steve B and Mary Ann P will attend a Homeowners Association meeting at the Meadows. CV5 will offer to host in the future.
- D. Steve B created an Event Advertising Sheet to be used for event requests.
- E. Hilltopics deliverers will be asked to clean out the Hilltopic paper shutes.
- F. Resident Club Treasurer, Mark Poyner requested input on the Resident Club Treasury Report. Board agreed that the report was informative and thorough. Mark P also volunteered to work on establishing new Election Procedures. He thanked the Board for their support at the Resident Club meetings, stating that the Resident club will be working on a wish list. Betsy G reminded Mark P that Bingo profits can be used for Capital improvements only.
- G. Betsy G and Karen P offered to attend any Resident Club Executive Board Sessions.

VII. Dates to Remember:

- A. 7 Nov - Election Day (Clubhouse closed but Trustees will meet for Workshop)
- B. 10 Nov - Office is closed but Clubhouse will be open
- C. 23/24 Nov - Clubhouse closed
- D. 25 Dec - Clubhouse Closed

John Lawther and Mark Poyner departed the meeting at 12:30.

Meeting adjourned at 12:50 PM

Nancy Eldridge

Secretary