

**Minutes of Crestwood Village Five
Board of Trustees Open Quarterly Meeting
August 12, 2024**

I. The meeting was called to order by President Steve Berwanger with the Pledge of Allegiance at 7PM.

II. Attendees: 53 Homeowners were present, Trustees: Steve Berwanger, President; Mary Ann Payne, Vice President; Betsy Gordon, 2nd Vice President; Steve Carroll, Treasurer; Nancy Eldridge, Secretary, Robert Lamb, Trustee at Large; and Administrator, Cathleen Blackwood Absent: Karen Pedersen, Sergeant at Arms; Guest: Brett Walters, CV5 Insurance Agent from Liberty Insurance.

III. Steve Berwanger introduced Brett Walter, of Liberty Insurance who presented the processes of selecting insurance and explained how the premium money is used.

A. Currently Greater New York Insurance is the carrier for property insurance for CV5. Greater NY is competitively priced and is the main player in this area. The property insurance is 95% of the insurance for CV5.

B. Process: As the agent for CV5, Mr. Walters researches Carriers, property replacement costs and the marketplace. The values of property and renewals are cyclical. This year the property values of CV5 exceeded \$260 M. Mr. Walters researches all available insurance Carriers. Philadelphia and Travelers were higher than Greater New York. In 2017 the rates went down 1.7%, in 2018 they went up .03%, In 2019 they went down 1.4%. In 2022 they went up 6% and in 2023 they went up 20%. Negotiation with Greater New York brought down the increase to 15% for 2024. Greater New York purchases re-insurance to spread out the risk. The re-insurers want the actual property values for replacement costs. Current replacement costs are \$200 per sq ft.

C. The premium fees are invested and used for future losses. Over the last 4 years, \$215,000 was paid in claims. In addition to the property insurance, CV5 hold an umbrella policy covering \$16 M.

Questions:

1. Mark Poyner, 1B Winthrop Place: Were the insurance costs figured before our budget this year?

Walters/ Yes - an early renewal was requested to receive the figures in time.

2. Mark Poyner: Is a comparison done of property values in other villages?

Walters/ Yes - A for comparison study of replacement costs of other Villages is conducted. In the past the replacement costs were much lower than they are now.

3. Mark Poyner: Will the tax assessment make the insurance property value go up?

Walters/ No, the property value is not a factor, the replacement costs affect the rates.

4. Ann Marie Riley, 41B Sunset: How are seniors supposed to pay for the increased Association Fees if the insurance goes up?

Walters/ I have had conversations with underwriters and have explained the fixed incomes. I try to find every angle. Perhaps if the market softens.

5. Ann Marie Riley: Is the premium going up next year?

Walters/ Re-insurers require accurate replacement values. It is unknown what next July will bring.

6. Mark Poyner: Was the insurance increase included in the Association Fee increase.

Steve Berwanger / Yes to cover the increases of both last year and this year. Last year the insurance came in lower and then went higher after the budget was released. This year it increased 15%.

Walters / The market is cyclical and we can only hope the market softens or levels off.

Brett Walters departed the meeting at 8:00 PM.

IV. Minutes: Betsy Gordon made a motion to accept the minutes of the August 6, 2024 meeting. Mary Ann Payne seconded the motion. All approved.

V. Nancy Eldridge reported:

A. Firewise: The Firewise Grant was approved for \$4200. The check has not yet been received.

B. Tree Removals: Homeowners that would like to remove trees from their yard must complete a Property Modification form with documentation of the contractor's license and insurance. That is to protect the homeowner. The Rules and Regs require that a removed tree be replaced by the homeowner, it may be a bush or a sapling, but it is required so that CV5 does not end up without trees.

C. On behalf of the CV5 Community and the Board of Trustees, the Resident's Club was thanked for the many contributions and for the new landscaping at the Clubhouse.

VI. Steve Carroll, Treasurer reported:

A. The auditors have completed the End of Year audit and will present the results at the next Open Quarterly meeting.

B. Preliminary numbers as of Jun 30, 2024 will be finalized when the audit report is issued.

1. The EOY account balance is \$2,051,200 (\$221,052 cash & \$1,798,170 in CD's with \$32,040 accrued interest.) Income for month of June \$12,929 and the budget deficit for YTD is \$38,208.

C. Workorder Stats: 960 workorders have been completed this year resulting in a revenue of \$32,439.

VII. Mary Ann Payne reported: The Stout Bus Contract was re-negotiated. The schedule was changed due to lack of ridership and by request. The new schedule includes three trips per week instead of six. The bi-weekly Smithville trip was eliminated by request due to low ridership and shopping expense. Discussions began regarding Stout transport for the upcoming Trustee Election. Available Hours and process will be provided.

VIII. Betsy Gordon reported:

1. There have been less grass complaints this year. Due to the extreme heat and rain, mowing has been limited. The Landscaper has been notified of smoking on resident's properties. He has assured that there will be no more smoking on the properties and restricted to the landscape trucks.

2. Clubs: There are many Clubs at CV5. Anyone wishing to start up a new Club should contact the office. Clubs may not be religious or political in nature. The request for Pickleball was not approved, as there are 4 other pickleball locations in the Whiting area.

3. The Resident Club and Bingo have provided much support to the Community. If you know of any speakers that would be applicable for the meetings, contact Julie Velez.

IX. Robert Lamb reported: This past year went quickly and I have decided not to run again. Thank you to The Board and Cathleen for your support this year

X. Steve Berwanger reported:

A. We are requesting bids for the road project. It will be a multi-year, multi-million dollar project. Reserves have been accumulated over the last two years. The plan is to not impact our finances.

B. The Technology Workshops will resume in the B/C room the 2nd Saturday of each month from 10 AM - 12 PM. Bring your devices that you need help with: phones, GPS, tablets, laptops, etc.

C. A Technology Terminology Seminar will begin to help eliminate confusion, e.g. Wifi streaming, cable, internet, etc.

D. Many questions have come up about internet availability. A Facebook post mentioned ATT Internet Air, a 5G network for \$60 per month. Steve B purchased it last week without issue, except for buffering once a day. The Board is only notifying that there are other options available and is not promoting this product.

Questions:

1. Meg Brown, 3B Canton: A stop sign was taken down for renovation and did not feel it was needed. The Street signs do need paint. Why are investors allowed to keep their property unkempt?

Steve Carroll / There are Bylaw changes that will go out for vote (after the Trustee election is completed). Some of your issues will be moved from the Bylaws to the Rules and Regulations that can be dealt with quicker.

2. Anthony Zoccali, 4A Winthrop Pl: Homeowners are not following rules and regs. They knock down trees and do not replace them. When they are fined, they ignore them. I have a neighbor that curses at me when I come out of the house.

3. John Citaro, 17E Sunset: How do we know what is a Common area?

Nancy Eldridge: The tax maps show the common areas. The areas between houses are typically not common. The tax map shows a line between, so either the tree belongs to you or your neighbor. The depth of the lots is typically 115 feet from the street, but it also will show on the tax maps. The area behind that is common.

Steve Berwanger: Your survey should also show the size of your lot.

4. Dino Benuto, 1 B Greenlea Ct.: We need to get people to clean up lawns.

Betsy Gordon / Sometimes the issues are dealt with but due to privacy requirements, you may not be aware.

5. Dolores Johnson, 7B Pembroke Ln: The uncensored Facebook page is slandering people in CV5 and the person does not even live in CV5.

Steve Berwanger: You can report it to Facebook

6. Ann Marie Riley, 41 Sunset: Hunters are shooting deer behind Sunset, they need to stay 450 feet from the houses. Report them if you see them. Residents are advised to leave a light on or use sensor lights to avoid theft.

7. Joan Committo, Greenleaf: Thanked the Board for doing a good job budgeting and avoiding assessments.

Meeting adjourned at 8:40 PM

Nancy Eldridge

Secretary