

## Summer Reach Meeting Minutes

### Resident Meeting

April 24th, 2023, 6:00pm

In attendance: Board members: Larry Sinsimer, Gary Benink, Paul Anderson, Cathy Kelso, Mike Malone. RGR Property Management: Tom Fitzmaurice, and Jon Willis. Approximately 60 unit owners were in attendance.

Larry Sinsimer opened the meeting at 6:00pm and questioned the audience on preference over zoom or in-person resident meetings. A few owners asked about offering a "Zoom-in" option in addition to resident meetings. The Board explained the technical difficulties of doing so. By a show of hands the residents in attendance all showed preference for in-person meetings.

### **Financials:**

- Larry Sinsimer introduced Jon Willis and Tom Fitzmaurice from RGR. Tom is the new property manager for Summer Reach.
- Jon reviewed the 2022 financial results.
- The year end balances of the accounts were as follows:
  - Operating account: \$35,171
  - Reserve account: \$68,720
  - Working Capital Account: \$65,556
  - Treasury Bills: \$250,017
  - Total Assets: \$433,984
  - Accounts Payable: \$1,277
- Jon reviewed the income statement. Total income was \$545,614 for the year. Expenses were \$490,741 which was \$28,126 over budget. The overage was driven by snow removal which was \$28,900 over budget. Jon explained that the association had

sufficient funds in its operating account from 2021 to pay for the invoices without using funds from the reserve.

- Total Net Operating Income: \$57,873. Capital repairs was \$39,000 for the clubhouse patio replacement and \$78,703 was transferred to the reserve.
- Tom reviewed the 2023 Q1 financial results.
- The balance sheet as of 3/31 had the following balances:
  - Operating account: \$71,375
  - Reserve account: \$53,760
  - Working Capital Account: \$79,715
  - Treasury Bills: \$281,813
  - Total Assets: \$499,528
  - Accounts Payable: \$17,509 (includes 1<sup>st</sup> landscaping payment pending contract changes for 2023)
- Q1 had \$153,712 of income and \$104,378 over expenses. Expenses were \$5,504 over budget year to date due to landscaping expenses that were not budgeted to be accrued in the winter.
- Net operating income was \$49,333, \$16,668 was transferred to the reserve and \$14,000 was transferred to the working capital account from the first temporary fee.

## **2nd Temporary fee:**

- Larry explained to the community that the Board had decided to institute the 2nd temporary fee. One owner had asked why the fee was being instituted seeing that 2023 snow removal expenses were low. Larry explained that the Board recognized that there may be unanticipated expenses as well as additional projects like crack-sealing and line painting that the Board wanted to accomplish hence the decision for the 2nd temporary fee. A second owner asked a similar question and Larry further explained unanticipated expenses that have come up including tree removal and fence repairs.
- Larry further explained that the association's policy was to maintain two months worth of condo fees in the working capital account (totaling \$91,734). Currently there is \$79,715 in the account.

- One owner asked what the Board was doing to fund “Life Cycle Repairs” for association assets with shorter life spans. Mike Malone commented that the Board is re-starting the Reserve Study Committee to review the current reserve study and that the study will be updated every five years. Larry on the Board commented that that reserve was well funded for a property of their age.
- The fees for the units are \$86 for Adams Units, \$88 for Billington Units, and \$102 for Chapman units. Invoices will be emailed to owners. Payments will be due by May 31st.

#### **Treasury Bills:**

- Larry shared that the Board had been investing in treasury bills with the recent changes in interest rates. The association currently has \$281,813 invested in T-bills with an anticipated interest income of \$10,000 for 2023.
- Larry highlighted the benefit of diversifying the funds as the reserve previously exceeded the \$250,000 FDIC insurance limits, and that the T-bills keep funds relatively liquid because they mature in a short time frame.

#### **Pool Gazebos:**

- One owner asked how much the new pool gazebos cost and if they were in the budget. The board explained that it was \$3,600 for the three including installation and it is in the budget. Larry explained that the gazebos were selected as they are sturdier than umbrellas.
- One owner asked how many people fit under a gazebo. Larry said one gazebo was set up with the side curtains and furniture for all to see. Basically 4 lounge chairs or other combinations with regular chairs and table. (Remove Larry said that three lounge chairs and a cocktail table can fit.)

#### **Contract Renewals:**

- Paul Anderson shared with the community that the Board has renewed contracts with RGR and Aqua Blue at the same rates as the current contracts. RGR’s contract was renewed through 12/31/2024.
- Mike Malone shared that the Board was in active conversations with Tomasi to revise the contract to lower the amount of mulch and edging and ultimately lower the cost of the contract. Mike also mentioned the impending sale of Tomasi and implications of whether or not the contract will be renewed. It will be put out to bid for next year.
- Mike shared that one of the differences with the new scope was less mulch. Tomasi’s team has been turning over mulch in multiple yards and will be using considerably less mulch in those lawns. Areas like the pool will not be mulched seeing that in years past the mulch just blows away and into the pool.

- One resident asked if the fescue grass hill will be weeded and trimmed. Mike responded yes. The same resident also asked if the hill behind their unit would be mulched and Mike also responded yes.
- Another resident asked if the large weeds in basin 3 will be removed. The Board responded that they would be.

### **Property Infrastructure:**

- Gary Benink reviewed the lift station at the property and the function that it serves as a septic tank prior to the sewer. The station was pumped and serviced on 4/24/23 and the technicians said that the station is in good working order. The next semi-annual pump station servicing is scheduled for October. Gary shared the monitoring software that he reviews on the lift station. Gary shared that the pumps on the lift station activate at a rate much less frequent than what they are designed for, meaning that the association does not have a large sewage usage. Gary also shared that the lift station has a generator with a V8 engine that is maintained yearly to ensure that the lift station still functions in the case of a power outage.
- Gary reviewed irrigation at the property. He shared that he and another unit owner (the infrastructure committee) would be addressing all minor irrigation head repairs and that a new irrigation vendor, Ideal Irrigation would handle the startup and winterization of the system. Irrigation startup is scheduled for May 8<sup>th</sup> and all 80 zones will be checked at that time. Gary also shared that needed grounding plates are going to be installed to help limit outages with the system. The grounding plates will be buried. Gary mentioned that all irrigation requests should still be handled through RGR's task system.
- Gary shared that the infrastructure committee mapped out all the zones on the irrigation system and that the system takes 14 hours for all zones to run ten minutes. Gary shared that software that monitors ground moisture will be used to help the system run more efficiently.
- Gary also reviewed the maintenance of items in the clubhouse including lighting, HVAC and the door codes. The HVAC system in the clubhouse was recently serviced and is in good working order.
- Gary confirmed the clubhouse temperature settings have been set for efficiency and the board is tracking utility expenses closely to identify trends and concerns.
- Gary reviewed the Summer Reach website including the new "Ask the Board" option, the community "Wish List" and the new listing of T-bills.
- Gary advised the board created a digital inventory of association information including documents such as modification requests, the recently obtained "as built" plans, etc.

### **Upcoming Projects:**

- Mike Malone reviewed upcoming projects including:
  - Waterproofing a window well at one unit
  - Crack sealing of asphalt
  - Line painting of roadways
  - Replacement of missing stop sign
  - Storm drain cleaning
- One resident mentioned that the Board should consider fire hydrant flushing which the board agreed with.
- One owner asked about a drainage situation in their backyard. The Board mentioned that they are researching moving the downspout on their gutter without having to remove the entire section of gutter from the house. The Board committed to resolving the issue for the owner.

### **Community Handbook:**

- Cathy shared that an updated copy of the community handbook has been finalized. It will be available on the resident website, RGR Portal, and recorded at the registry of deeds.
- Cathy explained that the new copy is cohesive and more straightforward to read, but does not include any new rules or “surprises”.
- Cathy thanked the handbook committee for putting the new handbook together.

### **Annual Meeting:**

- Tom shared that the annual meeting is scheduled for June 13th at 6:30pm at the Plymouth Public Library. There are three seats open for the Board of Trustees and an announcement on how to run will be shared shortly.

### **Clubhouse Use:**

- Larry and Christine reminded all that after each event any items available for use should be cleaned by the residents and returned to their storage location in the clubhouse (e.g., kitchen items, tablecloths, tables, chairs, etc.). The trash should be put outside in the trash container

and other decorations and items brought into the clubhouse should be removed after each event.

**Adjournment:**

- The meeting was adjourned at 7:50pm