

May 23, 2012

YARDLEY VILLAGE COUNCIL MEETING @ Joe Ciasullo's home (1701)

Executive Council Session:

Meeting called to order 09:01 by President Joe Ciasullo

Attendees: Joe Ciasullo, Art DiGiuseppe, Dick Mortimer, Al Zuccarello
and Janet Burgess/CSK Mgmt

Minutes' Approval: April 20, 2012 + April 25, 2012 - unanimous 3:0
Minutes referred to YV Website on 5/23/2012

Note: 2012's Council Officers Slate for re-elections postponed until June 20 meeting

OLD BUSINESS

President's Report: Joe Ciasullo

*Joe most concerned with Unfunded Village Issues and need to generate new Capital Replacement cost for all items originally considered in the Becht Study. The Capital Reserve Study being re-evaluated, since supplied and checked in 2008-09, thus moving into CY2012. Dick continues to remind Council that the ad hoc CRC recommended inclusion of stucco, landscaping and culvert systems in future capital reserve studies during the meetings of 1/27/12, 4/20/12, and this 5/23/12.

Action: Janet to try to engage Kipcon in 2012 for said review in this CY. Est \$2500.

*Joe advised YV will contract with Jarman Electric in CY 2012 to conduct Smoke Alarm cleanings & testing in all homes. Last performed in 2006. Estimated @ \$38/residence.

Action: Janet to contact Jarman Elec. Est \$5250 + any battery replacements @ \$30/ea.

*Joe further discussed Xtreme Co checking all homes, preferably by late June, for:

1. Chimney Caps rehab, if necessary. HOA expense @ \$205 per rehab
2. Roof Pipes boot repairs or replacements. HOA expense @ \$25 per
3. Attic Fan Hood or cowl rehabs (if needed). Service offered @ \$35 per H/O

Action: Janet to contact Xtreme Co for review of YV roofs. Completed study will determine total cost impact, and hopefully scheduled for CY2012 (est/guess @ \$15,000)

Joe estimates above cited items may total \$23,000. Approx \$48,000 available from unspent Snow Removal budget funds. But we entered CY2012 with negative operating budget-carryover from CY2011 of \$7418, thus with the above-cited unfunded issues we will absorb all but an est \$17,500 of Snow Removal excess funds from the budget (this amount should be **minimal** level of funds required to cover late 2012 snow removal expenses).

Further, Driveway Repaving will be considered for inclusion in CY2013's budget, as well as Visual Inspects of Stucco Exteriors and Moisture Probes of statistical samples of village homes (20:80, or more, for a high confidence level via Pareto's Principle). Testing to be done by a professional firm, yet to be determined, as KHov's 5 year 'warranty' is due to expire in 2014.

Action: Janet will contact GSE & Falcon Engineering for bids. Both have YV credentials.

Thus the *following, on a planned village basis, are rejected for consideration at this time for various reasons, including the funding of such actions:

- *Shutter Renewal - only a handful currently deemed necessary; H/O, with proper coating, may rejuvenate on their own. This item will be reviewed for update in 2013.
- *Garage Door & overhead Lentil Painting - H/O may do so with proper paint colors at their expense. This item will be reviewed for update in 2013.
- *Roof Cleaning - rejected for consideration. Evidence supports this practice detrimental. Leaks & interior damage due to treatment will not be reimbursable by HOA.

Treasurer's Report: Art DiGiuseppe

Art completed the subject rebalance within the Village's holdings at Vanguard as was previously agreed. For a frame of reference, \$55,000 was transferred from the Ford Account into the Vanguard Money Market Sweep Account on May 18, 2012. That account had previously held \$37,000, of which \$25,974 had come from the redemption of a Note called by May Department Stores on March 29, 2012. As of May 21, 2012, the sweep account had a total value of \$92,034. Holdings in Vanguard were re-balanced by transferring \$60,000 from the Sweep Account into our existing Wellesley Income Fund, and \$30,000 from the Sweep Account into our existing Total Bond Market Index Fund. In the near future, the Finance Committee will, among other things, consider recommending selling our holdings in the Vanguard 500 Index Fund.

Joe earlier stated this would leave \$67,000 in the Ford Account, and approx \$2000 in the Vanguard M/M Acct with an est \$43,000 income from HO Dues through the balance of 2012.

Council had round table discussions of Restated ByLaws, and recent discovery of de minimis corrections or deletions centering around mechanism to accomplish without re-introducing mailing expenses of further concurrence on the corrected copies to entire village. Original thought was 67% represented households must sign-off. Dick researched -further clarification reveals 67% of **quorum** present is needed. Agreed upon solution: gather 'concur' signatures with the receipt sigs as the final correction is distributed by Social Committee.

RESIDENT BUSINESS:

1657 (Buck) - 8 or 9 slate/stone 2 ft sections of ledges, separating stucco walls from decorative stone bottom walls, had dislodged, or fallen out during Winter mos while Bucks in FL. These are part of the 2009 stucco remediation - and not related to recent remediation to homes with basement look-outs.

Action: Janet will send George Cipollini, Contractor, to assess damage.

1651 (Anstee) - issues with diseased plantings in common area; request replacements by HOA. H/O contends damage due to snowplowing & melt agents.

Action: Janet to check with HML to split replacement costs with YV 50:50

1616 (Wenckebach) - requesting permission to install motion-sensor dual purpose light fixture

to catch front door entrance, and garage.

Action: Tony Bruno - Architecture Cmte to confirm this has been prior granted

Executive Session concluded @ 10:15am

COMMITTEE REPORTS:

Architectural Committee: No Report

But mailbox numerals again an issue for discussion. Ed Sweeney, Maint Cmte, brought samples of numerals and discussions ensued as to best location on mailbox posts (Conclusion: where originally designated).

Garage Door's overhead panel, or lentil, elicited discussion re: visibility from street, especially relating to EMT or similar emergency. Suggestions also made to paint everything around GD frame & lentil same color green. But this has ramifications for other accent color (taupe) of columns, entry doors framing, etc. Black wrought iron house numerals would also have less visibility on dark green lentils. More research & discussion needed.

Landscape Committee: Mary Ellen Marra

*Mary Ellen exasperated at lack of cooperation in owners simply cutting back their plantings that obscure mailbox post numerals.

Action: Joe will send email to residents & address in YV Newsletter - cut back or HML will do this for the H/O and bill accordingly. It is a safety issue.

*Mary Ellen also related problem for HML & village from 1635 pressing crew on a W/O to make necessary trims to Blvd tree - to then shape & prune entire tree. Neighbors now insist on same. Discussion then ensued whether HML, or YV, after the fact could collect from 1635 for their requests & extra work?

Action: HML crews need execute details of W/O only. It was asserted that 1635 should receive a bill to cover the labor & costs of the additional work performed.

Maintenance Committee: Ed Sweeney

*Ed Sweeney discussed future mailbox posts' repairs (rotted break-offs) with 4-sided metal sleeve just wider than new replacement posts to slide into. Problems also encountered where some mailboxes have cement footer encasements; sleeves would need to then be repositioned. Sleeves may need to be sealed around the base perimeter to keep water out, or post's base could sit in a reservoir.

Action: Maintenance Cmte will try to utilize metal sleeves.

*Janet advised that village retaining walls, and their split/rail fencing are HOA responsibilities.

Action: Ed S & Jim D to do village survey this Summer. Most split/rail fencing in need has been replaced.

Meeting Adjourned @ 11:30am

Next Council & Committees Meeting: Wednesday, June 20 @ 09:00 & 10:00

Respectfully Submitted,
Al Zuccarello, Secretary