

YARDLEY VILLAGE COUNCIL MEETING

August 27, 2014

Attendees: Rex Cassel, Art DiGiuseppe, Roger Fleming, Joe Ciasullo, Al Zuccarello, and Janet Burgess of CSK Mgmt

Vice President Rex Cassel called the meeting to order @ 09:00

Minutes of July 23, 2014: Approved 5:0; sent to YV Website for posting

OFFICERS' REPORTS:

President's Report - Rex Cassel, VP

Rex reported there was no Master Association meeting in August. Awaiting adjusted of Village insurance quotes before final vote taken.

President George Earle (absent) summarized August's Action Items in August & September's YVillage News.

Treasurer's Report - Roger Fleming

Along with his YV financial report (see below text), Roger explored understanding of: Controlled Variable Expenses item.

Based on the forecasting model for controllable variable expense (6 GL accounts), we have **\$5,243** uncommitted as of July 30th. A copy of the projections and GL detail are available on-line. Operating cash as of 7/30 in checking and MM was \$145,056. The capital funds transfer of \$50k in a money market fund from matured bonds to the Wellesley Income fund was completed on 7/29 by CSK. Capital expenses are approx \$31,129 to date for the stucco, engineering, legal project will need to be recovered as part of a future assessment. Recommend that the \$80,000 borrowed from the capital fund being used for cash flow, be returned after the next quarterly fees are collected in October. We have exceed our annual budget for General Maintenance as a result of higher exterminating expense than expected with a projected shortfall at year end of (\$4,829) based on the run rate. The YV 2013 2nd Audit Report was received, reflecting the correct investment activity and some account adjustments.

Ex Officio Report - Joe Ciasullo

Joe continues to address Council with his updates on Stucco Remediation, the status of our current legal action, and the on-going discussions (with numerous ramifications) to determining the procedure and protocols to deal with any future Slider door assembly (frame & sash) replacements - not only for the current three homes in preparation, but for those on the docket to follow. Joe also reiterates much of the continuing Stucco updates in his timely articles in the Yardley Village News, and village-group emails.

RESIDENT BUSINESS:

Janet addressed an A/C Compressor Leveling report from Al Gamma (1692) on homes/units ranging from non-issues to requiring leveling - and the quotes associated. It was determined that since the condensers last 10-15 years, they are at the point of 0 - ROI, and can be leveled with the replacement. Also, HML has leveled these in the past with cement block shims.

OLD BUSINESS:

***Twin retention basins' berm(s)** heightening and scope of work performed to Code for future protections from 25-50-100 year storms as a liability issue (if YV were not to pursue these corrections to the satisfaction of YV, the Master Association, and East Goshen Township holding KHov's escrow funds).

***Falcon Engineering obtaining Bids** for moisture intrusions/stucco corrections to: 1640, 1641, 1642, plus re-tests of the handful of initial homes repaired during 2007 where affected walls' windows & sliders were pulled and re-set during remediation process - as part of YV negligence law suit.

***Post & Rail Fence Repairs** - completed: 1624, 1684, 1686, 1687.

***Garage Door, Frame, above Mantel Painting** - completed; new **Numerals installed.**

***Mildew Treatments of Exterior Walls** - completion scheduled for late September.

***Seal Coating of Driveways** - postponed until 2015 due to initial discrepancies in 2014 bidding process.

***Columns (Portico)** - re-scheduling for painting in 2015.

***Security Alarm Panel** - Jarman Electric to begin village visitations (30-40 homes daily) to re-set alarm systems from pulse to tone - where needed, and for battery replacements uniformity - so that this HOA-funded safety issue is brought up to standards. Re-sets are scheduled for September - October.

ACTION: Janet will coordinate with Jarman and advise residences of visitation dates.

COMMITTEE REPORTS:

Maintenance Cmte - Jim DiCarlo, Chairman

Jim reported on 1613 courtyard gate (hinge broken). Resident did not avail herself of earlier repair under the quantity discount program and is responsible for repair.

ACTION: Jim will advise.

Rex called for adjournment @10:50

Next Council & Committees Meeting: Wednesday, September 24 @ 09:00 & 10:00

Respectfully Submitted,
Al Zuccarello, Secretary