

GLENWOOD VILLAGE HOMEOWNERS' ASSOCIATION

Minutes from 5/20/19 Council Meeting

ATTENDEES: Ed Bernhard, Debbie Ferry, Karl Grentz, Richard Skilton, Bob Zink

GUEST: Janet Burgess – Managing Agent

The meeting was called to order at 9:00 AM by President, Karl Grentz.

Minutes of the March 18, 2019 Council meeting were approved as amended with the correct date of 5/16/19 for the HOA meeting.

OFFICERS' REPORTS:

President, Karl Grentz:

1. Karl welcomed Debbie to the Glenwood Village Council.
2. Karl nominated the following slate of officers:
 - President – Karl Grentz
 - Vice President – Richard Skilton
 - Treasurer – Ed Bernhard
 - Secretary – Bob Zink
 - Member at Large – Debbie Ferry

All were unanimously elected. Debbie will continue to Chair the Decorating Committee and also to serve as the Council liaison to the Social Committee.

3. Karl had nothing more to report from the Master Association than was reported by Ed McFalls at the 5/16/19 HOA meeting.

Vice President, Richard Skilton: No report

Treasurer, Ed Bernhard:

2018 Audited Financial Statements

1. Statements of Revenue and Expenses graphically shows capital expenditures during 2018. The 2018 expenditures were more than double 2017 by \$64,041 primarily due to replacing roofs on Buildings #1 and #2.
2. There is a technical error on the balance sheet with regard to “Cash and Cash Equivalents”. Phyllis Orlando treats the Citadel Savings account as a CD when it is not. The Citadel Savings account has no restrictions or penalties for early withdrawal and carried a balance of \$100,945.97 at 12/31/18. Ed will ask Phyllis to correct this on the final copy of the 12/31/18 audited statements.
3. The audited 12/31/18 financial report will be available for all Glenwood Village residents after the auditor makes a minor classification change to the balance sheet.

April 30, 2019 Interim Statements

The 4/30/19 income statement shows we have an excess of \$5.66 YTD.

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1. Revenues are as predicted with the \$1,000 Interest Income item being classed as an offset against capital expenditures.
2. Administrative Expenses are below budget by \$1,694 due to Phyllis Orlando not having billed us for annual audit costs and having no Social/Holiday expenses so far this year.
3. Common Utilities are under budget due to the anticipated increase in water rates from Aqua taking effect mid-year but having been budgeted for all of 2019.
4. Building Expense is over budget YTD by \$422 and net of a \$2,822 overage on Building Repairs and under expenditure on Alarm costs.
5. Grounds Expense is under budget YTD because we are slightly over budget on landscaping but are below the budget provision for snow removal.
6. Reserve Funding and Master Association fees are exactly as anticipated.

Balance Sheet

1. The Glenwood CD and Citadel cash accounts show a total accumulated interest at 4/30/19 of \$3,439.79 since inception. The earnings should be somewhat higher going forward since the Citadel account carried a lower interest rate for most of 2018. Note: The Glenwood CD matures in September and a decision will need to be made on reinvestment at that time.
2. "Total Fund Balances", our HOA net worth, have risen to \$73,691.95 from their \$45,584.00 value at the beginning of the year. They will obviously bounce around during the year but it is nice to see a little tick upward.
3. Bottom line - Ed reported that, through 4/30, expenses are in line and we are on track to stay that way.

Secretary, Bob Zink:

1. The May men's breakfast was attended by 6 men. Unfortunately Bob was not one of them as he overslept. The date for the next breakfast is Tuesday, June 4th.
2. The New Neighbor packets were delivered to the Nagurney's by Bob Zink and MaryLee Ely on May 8th and to Harrelsons (635) by Bob and Linda Zink on May 9th. They seemed to be well received and appreciated. Murdocks (617) will be scheduled ASAP.

Member at Large, Richard Skilton: No report.

COMMITTEE REPORTS

Finance. No report

Landscape – Tom Thomas submitted a report:

1. Woodchips have been delivered to the area at the top of the Village entrance and will be spread by a group of volunteers on Tuesday, 5/21.
2. Tre trimming as determined by the Landscape Committee after the Spring Walk Around will be completed this week.

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3. Tom has recruited several volunteers to start watering the newly planted grass seed around the Village so it stays healthy during the heat of the summer.

Maintenance – Richard Skilton:

1. Work will begin this week by Corinthian to repair several stoops around the Village. Corinthian will then start on the privacy walls.
2. The Work Order Log was reviewed and updates were noted. It's getting noticeably shorter as things are completed and removed from the list

OLD BUSINESS: None

NEW BUSINESS: None

RESIDENT BUSINESS: None

In an email to Karl on May 9th, Joe and Nikki Murphy (611) reported a sighting of swarming carpenter ants and concern about the possibility that there may also be termites in their walls. Moyer Pest Control was called in by CSK Management and responded very quickly with a team to inspect for both carpenter ants and termites. They reported back to Janet that there was evidence of carpenter ants but no evidence of termites. Moyer has been authorized to treat the carpenter ants and agreed to do so ASAP.

There being no further business, the meeting was adjourned at 10:30 AM.

The next regular Council meeting is scheduled for 9:00 AM, Monday, June 17 at Chez Greutz.

Respectfully submitted by Bob Zink, Secretary