

# YARDLEY VILLAGE COUNCIL MEETINGS

## June 5, 2015 - EXECUTIVE LEGAL SESSION

A special meeting with Council and attorney Thomas R Wilson, Esq was held at his law offices in West Chester. Attendees also included his legal partner and the consulting engineer in our litigation case. Council members were: Rex Cassel, Joe Ciasullo, Art DiGiuseppe, and Al Zuccarello.

## June 24, 2015 - COUNCIL MEETING

**Attendees:** Rex Cassel, Art DiGiuseppe, Roger Fleming, Al Zuccarello, and Janet Burgess - CSK Mgmt

Vice President Rex Cassel called the meeting to order @ 09:03am

**Minutes of May 12, 2015 Council Meeting:** with prior-Approvals 6:0

## OFFICERS' REPORTS:

### President's Report - George Earle

George summarized much of June's council activities & issues in the July 1st edition of the **Yardley Village News** -including completion of seal-coatings of Village driveways, final arrangement to remediate & rehab our initial 4 building clusters of 12 homes (total of 20 walls = 12 rear & 8 side walls) beginning in Sept, and the status of our legal action. George also addressed our assessments' issues & status.

### Vice Chairman's Report - Rex Cassel

Pursuant to earlier discussions and reporting regarding the YV Operating Budget's shortfall (due, in part, to winter snow/ice treatments) and its need to be addressed and resolved - an **additional HOA assessment was necessary** for remediation budgeting for the foreseeable future, including notifying new YV home buyers of increased responsibility - and necessarily stated as part of the Special Assessment Supplement to the 5407 Certificate mandatory at Settlement for the sale of homes. There was considerable discussion, both prior to and at this Council session - including at the June 5th Executive Council Session at the UBTF Law Offices of Thos R Wilson, Esq.

**ACTION:** Rex motioned to declare for a Special Assessment revision of the 5407 Certificate for \$20,000, in addition to the current \$2,400 assessment of 2015, in order to address the forthcoming remediation & rehab work. Al seconded the motion. The declaration passed unanimously.

Again, further discussion ensued on the issue of determining how individual distributions would be paid to owners should our class-action lawsuit with KHov be resolved with a lump sum

distribution, including how to equitably distribute any excess funds. **It was determined the current owner of record would be beneficiary if no other contractual agreement between buyer/seller was in effect - and should this occur.**

### **Treasurer's Report - Roger Fleming**

\*A \$100,000 line of credit has been established with Bryn Mawr Trust.

\*Based on the current cash flow projection we should only need to borrow an additional \$10,000 from the capital reserve for remediation fund cash flow in 2015.

\* A checking account with BMT has been established for the Remediation Reserve Fund.

\* The capital reserve investments have been transferred to BMT and are in the process of being reinvested per the Phase 1 plan.

\* The year end remediation fund balance is projected to be -(\$80,000).

\*After adjustments our current SNOW deficit is <\$11.7K> with no budget for the end of 2015.

### **RESIDENT BUSINESS:**

Issues discussed for consideration:

\*Possibilities of individual HO-6 insurance policies covering assessments for remediation & rehabs (general consensus was they are not, but owners invited to check directly with their carriers).

\*Rodent Control Assist (snake dwellers under sidewalks)

**ACTION:** Trap/Remove Motion by Rex; Second by Art - Passed 4:0

\*Village Driveways & Turf abuses - in addition to turf damage re-seeding from winter road salting, etc, a few driveway corner-cutting careless drivers causing turf destruction that will again need attention: topsoil re-filling, re-seeding & moisture retaining cover to aid germination. These are more easily avoidable, but still at HOA expense.

**ACTION:** Resolved that CSK Mgmt will advise before other measures (possible bollard post or large rock, etc) employed at owner's expense.

### **OLD BUSINESS:**

Mailbox issues of magnet plug pull-outs, both current & future, render these units on-going maintenance items unless a permanent fix is found. Attempts to address the QC problem with manufacturer (Salsbury Industries - LA, CA) have been fruitless to date. This design flaw

became evident last winter within the initial year of their installations. This issue needs re-addressing before more time elapses.

Council Meeting adjourned @ 11:37am

Next Council & Committees Meeting: July 21, 2015 - Comn Ctr @ 09:00

Respectfully Submitted,

Al Zuccarello, Secretary