

SHERMAN PINES HOMEOWNERS' ASSOCIATION, INC.
Edgewater Management Group, LLC

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MINUTES OF BOARD MEETING HELD October 23, 2018

- Time:** Meeting started after the annual meeting at 8:40 - 9:00 PM
- Present:** Scott Wiggins, Don Burnham, Mike Young, Bill Andrews, Kelly Wolfe (EMG), Lee Cormie
- Absent:**
- Agenda:**
- Approval of prior board meeting minutes
 - New Business

Approval of Prior Board Meeting Minutes

We approved the meeting minutes from the September 20, 2017 board meeting

New Business

- Interest on the HRCU CD was questioned and thought be over 2%. It was confirmed the next day that it is 1.24%. Screen shots below show the exact figures.

Current Balance:	\$181,136.54
Account:	*00001
Name:	SHARE 60 MONTH CD *00001
Description:	SHARE 60 MONTH CD
Interest Rate:	1.240 %
Maturity Date:	2/8/2022

Past Transactions

Date ▼	Description	Amount	Balance
SEP 30	DIVIDEND	<u>+\$564.37</u>	\$181,136.54
JUN 30	DIVIDEND	<u>+\$556.52</u>	\$180,572.17
MAR 31	DIVIDEND	<u>+\$548.73</u>	\$180,015.65

- HOA on the sign - it was decided that we should HOA onto the signs so new homeowners know that Sherman Pines is a HOA. We put up some temporary letters to see how it would look and decide on next steps.
- Lighting of the signs. Don will check the costs to light the signs with solar power. We checked this some years ago but decided the costs were too high at that time.
- Tree removal behind 60 Peachtree Lane was approved. Kelly to contact and make sure that the tree company is liable and not the HOA in case something happens to the home in the other neighborhood when they do the removal via his property
- By-law change was discussed at the annual meeting and confirmed right after that 67% of the homeowners need to agree to any by-law changes. The documents are filed at the Warren County Clerk and we assume that any changes would also have to be registered at the Clerk's office but it needs to be checked and confirmed.
- Brush hogging is needed and just waiting for Stone to provide the quote
- We will add the details of Premium Garbage to the annual meeting mailing but just for information and not an endorsement from the board to the homeowners
- Rules and Regulations - Lee shared his proposed changes during the annual meeting. The below are some areas that need further alignment.
 - Insurance to be carried by owners - this will need to be checked since it may or may not be needed. A check with the lawyer or someone in insurance to confirm.
 - Parking - this still needs some work. Some sections talk about garage, Minibikes, etc. Limit on recreational vehicles on the property to 5 days or something similar? if not parked in the garage of the homeowner
 - Fencing - need clarification on what stockade fencing is since we do not want chain link fencing. Here is a definition that was found on the Internet. A stockade fence is a simple fence constructed with wood boards that has pointed edges placed tightly against one another, giving you a solid panel.
 - Driveway section of the by-laws needs to be reworked.
- The pumping was brought up again since we have an uneven number of houses now on every other year. Does it make sense to go back to an even number of house for better budget predictability and to also check each leach field each year? A review needs to be done again since it was done some years ago and agreed to leave it as it was but that was before Stone pumped some houses in back and back years so the original work needs to be revisited and decided on

Next Meeting Date & Time

Sometime in December

Thank you.

Sherman Pines Board of Directors