

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

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MINUTES OF BOARD MEETING HELD
May 10, 2018

Time: Meeting started promptly at 6:59 - 8:53 PM

Present: Scott Wiggins, Don Burnham, Mike Young, Bill Andrews, Kelly Wolfe (EMG), Lee Cormie, Matt Mazur (Ianniello Anderson - law firm) until 8:00 PM

Absent:

Agenda:

- Board Placement/New Board Member
- Approval of prior board meeting minutes
- Past Due/Legal Action
- Financial Review
- Old Business
- New Business

Board Placement/New Board Member

Don Burnham - President
Scott Wiggins - Treasurer
Bill Andrews - Secretary (resigned his position the next day via email)
Mike Young - Vice President
Lee Cormie - Secretary

Approval of Prior Board Meeting Minutes

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

Past Due

- \$15,760.27 Past Due as of May 31st
- Lien in the amount of \$12,820.51 (lawyer is involved, disclosure and discovery phase is ongoing with a possible judgement as the expected outcome)
- Lien in the amount of \$1848.76 (homeowner has been paying the agreed \$75 per month)
- Past due \$559 (house in foreclosure, no action)
- \$131 - balance due before auto-pay was setup
- \$134 - statement sent to the homeowner
- \$124 - called and left message with homeowner
- \$74 - not paying late fees, called homeowner

- \$69 - called and left message

Past Due/Legal Action

We discussed the legal action that is ongoing on May 15th. The Sherman Pines HOA will be present to share our evidence to the court.

Financial Review

The operating checking account has a balance of \$16,814.46 and the money market checking account has a balance of \$10,487.47. We have one CD at Key Bank in the amount of \$25,884.77. The consolidate CD at Hudson River Credit Union is for \$180,015.65.

All of the balances above were as of May 10th

Old Business

- HOA Rules And Regulations- to be discussed and agreed at the annual meeting on the path forward - we will bring this into the annual meeting in the fall. Lee Cormie has agreed to take this topic and work on it from the board

New Business

- Landscaping - we discussed the proposal from the landscaping company. We agreed to every two weeks of mowing, spring clean-up, and no mulch for 2018
- 39 Peachtree Lane has some trees in the common area that may need to come down. We agreed to check with an arborist.
- 12 Peachtree Lane requested some trees removed in the common area that may need to come down. We agreed to check with an arborist.
- Garage Sale - June 9th
- 39 Autumn Lane - requested a chain link vinyl coated fence. The board reject the request since it does not meet the stockade type fence in our by-laws

Next Meeting Date & Time

Sometime in the fall

Thank you.

Sherman Pines Board of Directors