

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

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MINUTES OF BOARD MEETING HELD August 3 2016

Time: Meeting started promptly at 7:05 - 8:50 PM

Present: Scott Wiggins, Mike Young, Don Burnham, Bill Andrews, **Lee Lounsbury (EMG)**

Absent:

Agenda:

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

Approval of Prior Board Meeting Minutes

We approved the meeting minutes from the June 22, 2016 board meeting

Past Due

- \$9105.06 - lien is in place, judgement was filed, lawyer was hired by the homeowner and discussions are ongoing between the lawyers now
- \$8223.36 - do nothing, homeowner is upside down and just came out of foreclosure proceedings. Lien is in place
- \$2549.76 - homeowner made one large payment at the end of June (\$540) and will continue paying \$75 per month as promised. Lien is in place
- \$1030.96 - lien is in place, is making monthly payment now
- \$505 - payments have stopped. Lien will be filed
- \$365 - Foreclosure, bank sold the house. Unclear if we get any back payments but new homeowner should be paying from the time of the sale.
- \$135 - Making monthly payment and trying to get caught up
- \$95 - Falls behind and then pays up

- The board agreed to cancel all late fees ranging from \$5-15 on people that may have missed the deadline for payments. Some of these were dated back to 2012 and it does not make sense to manage these. Total amount was \$80 across 8 homes

Financial Review

The operating checking account has a balance of \$22,070.81 and the money market checking account has a balance of \$34,473.12. We have five CD's in the amounts of \$49,307.09, \$28,144.62, \$22,595.79, \$15,563.36, and \$10,881.99

All of the balances above were as of August 3rd at 5:30 PM

We have a three year CD for 25K that is not visible via the website since it was setup as a personal CD and not a business CD. Based on the Edgewater statement at the end of March, that CD has a value of \$25,088.94. We did not have a new total but assume it went up by a few dollars since March

Old Business

- HOA Rules And Regulations
 - Trailers, Campers, Boats, etc. are showing up more and more. Some homeowners have complained
 - We will try to revise the rules and regulations via a lawyer. Estimate is needed before we decide to move forward. If we move forward, we will go to the homeowners for a 67% approval that is needed for any changes to pass.
 - Bill will check on local lawyers that may be possible to use
- Vandals destroyed a tree in the common area of Peachtree Lane

New Business

- 38 Peachtree Lane Solar Request - the board approved this request
- Trees Entrance - \$200 plus \$120 labor to install. The board approved the purchase and planting by the landscaper
- 16 Autumn Lane septic smell - suggestion from Stone was a charcoal filter that is a homeowner expense if they would like to do it
- Septic Pumping - Monday October 10th-14th
 - Autumn 30, 54, 56
 - Peachtree 7, 8, 12, 18, 20, 29, 33, 38, 42, 43, 44, 47, 52, 56, 60, 61, 64, 70, 74, 82, 85
 - Fawn 2, 21, 29, 30, 33, 37, 41, 45
- Annual Meeting October 26th or 27th depending on availability of meeting room.
- Rule changes - no changes will be made. Rules & Regulations as they exist now will be sent to each homeowner along with the annual meeting notice with the fines for non-compliance. The enforcement will be in effective as of January 1st 2017
- 12 Peachtree Lane - would like to install a shed. The shed will be the same color as the house

Next Meeting Date & Time

August 2016

Thank you.

Sherman Pines Board of Directors