

# Fox Chase IV - Phase I Condominium Assoc. Inc.

c/o SURF SITE PROPERTY MANAGEMENT ♦ 201 W. Sylvania Avenue – Suite 1  
Neptune City, NJ 07753 ♦ 732-869-4450

## Annual Meeting and Open Board of Directors' Meeting RECAP/NOTES

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DATE/TIME/PLACE OF MEETING: February 21, 2018  
7:00 PM  
32 Saratoga Court  
Tinton Falls, NJ 07753

PURPOSE: Open Board of Directors' Meeting

BOARD MEMBERS PRESENT: Lynda Barrood – Silva, Trustee  
Mary Danish, Treasurer  
Gary Eicken, President  
William Frusco, Trustee  
Blaine Williams, Secretary

Gus Meitzner, Community Manager

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### DESCRIPTION OF DISCUSSION:

1. With a quorum of Board Members in attendance, the Open Board of Directors' Meeting was called to order.
2. The recaps from the October 18, 2017 meeting were reviewed. Gary Eicken made a motion to approve the recaps. Seconded by Lynda Barrood-Silva, with all in favor, the motion was approved.
3. Management reviewed financials as of December 31, 2017. The status of the 2017 Budget was reviewed.
4. The Board of Directors passed a formal resolution deferring excess revenue over expenses as pursuant to Revenue Rule 70-604 to the next year.
5. Management reviewed financials as of January 31, 2018. The status of the 2018 Budget was reviewed.
6. The Board and Management discussed collection efforts.
7. The Board and Management discussed the possibility of adopting a rule requiring water heaters to be changed every ten years to

circumvent damages and possible insurance claims. After much discussion, the issue was tabled for the next meeting.

8. The Board was advised Management is currently working on the renewal of FHA Condominium Approval.
9. Management and the Board discussed the current \$5,000 insurance deductible and a recent insurance claim paid for damages related to a toilet that had over run. The Board voted in favor of increasing the deductible to \$20,000, therefore mandating claims under \$20,000 to be paid by the Owners H06 Insurance Policy, therefore not inflating the Associations common area policy. Savings achieved with the higher deductible will be banked in Reserves.
10. Proposals from CRA Site Lawn & Land Development for seasonal landscape maintenance and irrigation were reviewed and approved by the Board.
11. A proposal from TruGreen for seasonal fertilization and weed control of the turf areas and tick control was reviewed and approved by the Board.
12. Driveways of Units 9 and 11 were reviewed and discussed. Management was asked to obtain proposals for the replacement of the driveway. The Board voted not to pursue replacement of any other driveways at this time.
13. Sidewalk areas to Units 7, 9 and 11 were reviewed and approved for replacement of areas cracked and sunken.
14. Management was asked to bring roof boot pipe covers to the next meeting for possible placement on the roofs.
15. Management was asked to discuss continued flooding between Units 23 and 25 with CRA Site Lawn & Land Development.
16. The next Board Workshop is scheduled for March 16, 2018 at 25 Saratoga Court. CRA Site Lawn & Land Development will attend the meeting for landscape issues and concerns.
17. With no further business to conduct, the meeting was adjourned.