

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

Open Board of Directors' Meeting RECAP/NOTES

DATE/TIME/PLACE OF MEETING: September 19, 2018
7:00 PM
25 Saratoga Court
Tinton Falls, NJ 07753

PURPOSE: Open Board of Directors' Meeting

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

Gus Meitzner, Community Manager

DESCRIPTION OF DISCUSSION:

1. With a quorum of Board Members in attendance, the Meeting was called to order.
2. The recaps from the May 16, 2018 meeting were reviewed. Gary Eicken made a motion to approve the recaps. Seconded by William Frusco, with all in favor, the motion was approved.
3. Management reviewed financials as of August 31, 2018. No amounts were due from Unit Owners. The status of the 2018 Budget was reviewed. Board Members requested Legal Fee Reimbursements be labeled as such within the financial reports.
4. Management provided proposal from TruGreen and CRA Site, Lawn & Land Development for aeration and seeding of the lawn. Board Members reviewed and discussed the proposals and voted in favor of moving forward with TruGreen at a cost of \$2,407.50 with a savings of \$5,092.50 compared to CRA Site, Lawn & Land Development. Mary Danish indicated digger bees have nested between Units 23 and 25 and should be eliminated before lawn aeration. Management will submit a Work Order to Cowley's Pest Control.

5. Management reported Pave Rite recently completed paving of the Units 9 and 11 driveways. Management will pursue concrete replacement in those same areas.
6. Management reported Advanced Restoration will be installing the new roof boots and repairing any loose bird spikes on the roofs next week. Gary Eicken asked Management to have Advanced Restoration also look for missing and loose shingles while on the roof.
7. The Board and management discussed violations such as inflatable pools and swings that were in violation during the summer of 2018. Management will discuss liability issues with State Farm Insurance and possible waiver of liability to be signed by the Owner if permitted by State Farm.
8. Management reviewed the Reserve Replacement Schedule with the Board and provided a spreadsheet of contributions and expenses through 2027. Currently the Association is not contributing annually as specified in the FWH Reserve Study and may fall short of funding.
9. Management provided a draft of the 2019 Budget for review by the Board. Management provided a spreadsheet of actual monthly maintenance fees and annual contributions to Reserves for the years 2004 – 2018. The Annual contribution to Reserves will be increased. With other minimal adjustments, the monthly maintenance fee will increase. The Budget will be approved during the October 24, 2018 Open Board Meeting.
10. The following meeting dates were established for 2019:
 - Wednesday, February 7, 2019: Open Board Meeting
 - Wednesday, May 22, 2019: Annual Meeting & Open Board Meeting
 - Wednesday, September 11, 2019: Open Board Meeting
 - Wednesday, October 23, 2019: Open Board Meeting
11. Gary Eicken mentioned the timer for the irrigation needs to be replaced in 2019. All were in favor. Management will place on the 2019 Task List.
12. The next Open Board Workshop is scheduled for October 24, 2018 at 32 Saratoga Court.
13. With no further business to conduct, the meeting was adjourned.