

RIVER EDGE HOMEOWNERS ASSOCIATION, Inc.
BOARD OF DIRECTORS MEETING
MINUTES
04/04/2022

PRESENT

Board Members: Jerry Hathaway, Anne Duggan, Jack Hailand
Management: Joe Urbanczyk
Call to order: President Jerry Hathaway called the meeting to order at 3:00 p.m.

MINUTES

The minutes from the 03/07/22 Board Meeting were presented to the Board. A motion to approve the amended minutes was made by Anne, seconded by Jerry. All in favor.

FINANCIALS

The 8th month financials as of 02/28/22 showed cash on hand of \$320,406, total assets of \$360,322, and a reserve account of \$302,509. Jerry made motion to accept financials; Anne seconded. All in favor. Various line items and the accounts receivable were discussed. Among them were HOA dues delinquencies, check signings and deck financing. Each of these are outlined below.

BOARD ITEMS

1. Deck Committee meeting –The Committee recommended that Stately Builders be contracted with to construct one model deck at unit #33 in the Spring of 2022, for a total cost of just over \$8900. A motion was made to approve this recommendation by Anne; Jerry seconded. Replacement of all decks to commence in 2023. The Committee will issue its report at the 2022 Spring meeting, with further discussion at that time regarding financial aspect (see #7 Loan for additional information). .

ACTION ITEMS: obtain contract for model deck from Stately Builders

RESPONSIBILITY: Joe

2. Spring Walk Through – Will take place on 5/9/22 at 1:00. Jerry mentioned that, in light of 2023 deck replacement, we will not be painting or repairing any decks this year unless it is determined that there is significant damage or if there is any safety concern.
3. Website – Most recent approved minutes (February and March) need to be uploaded.

ACTION ITEMS: Contact John Lyth

RESPONSIBILITY: JOE

4. Snow plowing – plow contractor to repair damage done to lawns over the winter

ACTION ITEM: Contact Niccola and do walkthrough to assess

RESPONSIBILITY: Joe

5. Directory – Fairwood will put together spreadsheet for distribution to unit owners. All unit owners are asked to reply – with approval of their current listing or changes to be made - by April 30 to Joe via email (jurbanczyk@aol.com) or by phone/text (cell: 716-818-2030).

ACTION ITEM: Fairwood to mail spreadsheet to all unit owners on April 5.

RESPONSIBILITY: Joe

6. Check Signing – Jerry will be out of town until the beginning of May. If Fairwood needs checks signed during the established timeframe, Joe send them to Anne, and Jack will co-sign. If Jack is unavailable, Joe or Anne will then mail to Jerry for signature.
7. Delinquencies – the Board discussed the two remaining delinquencies. One has been resolved. For the other, attorney Corey Auerbach will issue a 10-day demand letter to both by 3/14. Mr. Auerbach has asked to be put on a \$1500 retainer for his work. Anne made a motion to approve the retainer fee; Jerry seconded.

ACTION ITEM: Contact Mr. Auerbach to confirm issuance of letter

RESPONSIBILITY: Joe

8. Loan – the Board discussed the possibility of taking out a loan to cover the cost of deck replacement, enabling all decks to be done at the same time. This provides us to lock in both price and consistent materials. Joe has made initial inquiries with M&T and Bank on Buffalo. They will be asked to provide projected numbers and terms for the full loan amount and for one or two lesser amounts. Both will need additional information for us; Joe to review.

ACTION ITEM: contact lender to obtain potential loan terms. Review reserve accounts and provide to lender.

RESPONSIBILITY: Joe

NEW BUSINESS

Downspouts – several units report issues with excess water spilling out of gutters/downspouts and freezing. Jerry suggested that a plumber be contacted to snake downspouts, front and back, of all units. Work must be performed prior to early May, before awning installation starts. **We are still awaiting word regarding this work, which must be completed this month (April).**

ACTION ITEM: Reach out to plumber asap to get quote to perform work.

RESPONSIBILITY: Joe

COMMUNICATIONS

No new business.

The next Board meeting is scheduled for 05/09/22 at 3:00, via Zoom call (or on Jack's deck weather permitting). The Spring Walk Through will take place just prior at 1:00.

There being no further business, Anne made a motion to adjourn the meeting at 4:00 p.m.; Jack seconded. All in favor.

Respectfully submitted,

Anne Duggan
Board Secretary