



Annual Open Meeting and Elections Minutes December 18th, 2024

- Meeting was called to order at 7:00pm
- Present:
 - Mark Stanziale
 - Vincent Gilstrap
 - Edward Marhefka
 - David Merrit – Legal Team
 - Matthew Carter- FirstService Residential Regional Manager
 - Maria Lopez- Property Manager
 - Jeff Diehl- Project Manager

Deborah Rosenthal was Available via phone.
- Absent
 - Michelle Harkavy
 - Deborah Rosenthal
- Elections
 - David Merrit explained the election process and called for three volunteers to help count votes. At this point, David, Maria and the three volunteers went in the back room to count the votes in envelopes dropped off or mailed to the office. The results of simply voting had already been printed out. David explained the section in the By Laws that called for a run-off election if we had more than double the candidates than open seats available.
- Financials
 - Ed Marhefka gave a year in review as follows:

Overview:

 - Overall, SPP community continues to be in a strong financial position with a breadth of capital projects completed again in 2024 and a strong pipeline of anticipated capital projects budgeted for 2025 (details following)
 - Financially, SPP has \$1.489mm in reserves and deferred maintenance (\$1.390mm reserves; \$99k in deferred primarily due to \$91k of budgeted but not spent (yet) reserves for snow removal)
 - Interest earned in reserve accounts through Oct YTD was \$26K
 - 99.35% of community owners pay on time with only a couple of units in significant arrears (defined as >6 months)



- Items to Ratification by SPP Board
- BDL Landscaping
 - Tree pruning and rejuvenation - \$20k (work commencing Dec 18th)
 - Minor asphalt repairs - \$3k
 - Concrete project - \$50k
 - Downspout connection for Units 1501 through 1504 - \$9k
 - Irrigation repairs (pool) and inspection (Units 1801-1907) - \$1.1k
 - Planting replacement Unit 3707 - \$300
- National Contractors
 - Gutter repair Unit 702 - \$.9k
 - Roof repair Unit 1006 - \$1.5k
 - Missing leader Unit 1809 - \$.4k
 - Installation of water diverter Unit 2301 - \$.4k
 - Bird penetration Unit 307 - \$.3k
- FWH Engineering
 - Structural evaluation for 92 decks - \$9k
- Brown & Brown-Insurance renewal from 11/15/24 to 11/15/25. Overall, the total premium increased by 11.9% from \$213.4k to \$238.8k for all lines of insurance coverage. With average increases in the 14-17% range for loss free accounts, we remain in a steady renewal position with one of the top carriers in the industry
- FWH Engineering – Unit 3204 foundation issue; inspected and provided a report to remediate. Invoice from FWH forthcoming with amount TBD. Remediation estimates were sent to two contractors with Jesan selected at a future cost of \$5.5k
- Garden State Pavement Solutions-Asphalt, catch basins and line striping for \$42.5
- National Contractors Unit 708 roof repair - \$.9k
- National Contractors Unit 702 roof repair-\$.5k
- 2024 Capital Projects – Successfully Completed
 - 16 decks structurally renovated along with grading and drainage - \$145k



- Deck regarding stone installation at a cost of \$59k
 - Three (3) building roofs completed 2400/2500/2600 buildings - \$223k
 - Chimney caps were replaced for buildings 2300, 2400, 2500 - \$15k
 - Overflow drainage install of building 2100 -\$14k
 - Planting replacement of building 2000 / grading and drainage - \$17.8k
 - Planting and fence installation for new retaining wall (1800/2000 Building) - \$4.3k
 - Clubhouse renovation - \$27.8k
 - Completed various concrete projects throughout the community -\$45k
 - Repaired two (2) privacy walls - \$12k
 - Replaced two (2) railings - \$12k
 - Large drainage remediation project at 1500 building - \$19.9k
 - Pool furniture - \$21k
 - Pool plumbing repairs - \$5.5k
 - All the above projects were previously approved and ratified
- 2025 Capital Projects – Budgeted
 - 40 Decks selected by FWH engineering expected total \$360k – National Construction
 - Deck Project-Permits and drawings not to exceed \$10k – FWH / Town of Springfield
 - Grading and drainage as part of the deck project- \$120k - BDL
 - Chimney Caps- 40-45 not to exceed \$50k - National Construction
 - Concrete-\$50k - BDL
 - 2025 Deferred Maintenance Projects – Budgeted
 - Privacy walls and railings- \$25k - National Construction / BDL
 - Tennis Courts- \$50k - Garden State Pavement Solutions
 - Pool salt chlorinators and main drain cover - \$7.5
 - All above-mentioned projects (Capital and Deferred) are not to exceed \$675k
- Election Results



- David Merrit announced that we would need to have a runoff election and the date would be announced.
- Open session
 - Residents asked questions and the Board answered.