

**Sterling Woods II**  
**Master Board Meeting – Open Session**  
**Draft of the Minutes – March 16, 2016**

**Call to order and establish a quorum** – Mike Palica called the meeting to order at 7:30 PM. Present were Mike Palica, President (President of the Elms); Jake McGuigan, Vice President (President of the Summit); Stan Kishner, Treasurer (President of the Birches) and Valerie Dawson, Director (President of the Maples).

Absent from the meeting was Steve Griffing, Secretary (President of the Willows) and Bill Karten, Director (Oaks).

Art Stueck and Kim Murray attended on behalf of REI Property and Asset Management.

**Request of owners to speak –**

There were no owners present who requested to speak.

**Ratification of the Minutes** – Valerie Dawson made a motion to accept the draft of the February 17, 2016 Open Session Meeting Minutes. Stan Kishner seconded the motion. Without objection, the meeting minutes from the February 17, 2016 Master Board Open Session were approved.

**Treasurer's Report – Stan Kishner**

In February, the Association had \$108K in operating expenses. Income was \$127K for a monthly operating gain of \$19K. Expenses were dominated by tree maintenance, the snow removal contract and our insurance premium.

For the year-to-date, we have an operating gain of \$42K. Retained earnings from 2015 are \$50K.

We continue to invest \$10,000 each month from our reserve fund in the S&P 500 stock exchange traded fund. We have made investments in January and February.

Total assets are \$1.7M and the reserve fund balance is \$1.4M.

In February, a Chestnut was sold for \$299K. We expect an Acorn to be sold for \$235K in March.

**Landscaping Committee Report – Julia Brzezinska**

- There was no report given this month.

### **Maintenance Committee Report – George Torro**

- There was no report given this month.

### **Roads Committee Report – Stan Kishner**

Stan Kishner stated he would like the Board to consider repaving additional roads this year in addition to Bradford Drive and Revere Road because asphalt prices are low and the Association also has \$50K in retained earnings that can be used for this work. We are still waiting for bids to be returned to repave Hancock Drive which are due by March 22 and we also already have proposals to repave the two Silversmith loops. REI will research information regarding asphalt prices.

### **Roof Committee Report – George Holland**

- There was no report given this month.

### **Decks Committee – Steve Griffing**

- There was no report given this month.

### **Pool Committee – Renee Strazza**

- There was no report given this month.

### **Solar Panel Committee –**

- There was no report given this month.

### **Management Report – REI**

All REI follow ups, as a result of the last Board meeting and contained within the monthly status package, were reviewed.

### **Unfinished/New Business –**

The Board reviewed nine bids that were received to repave Bradford Drive and Revere Road including all driveways. The Board discussed hiring Bouchard Construction to repave these two roads as they were the second lowest bidder and the Board is happy with the quality of their work. The lowest bid was \$11.8K less than Bouchard's. Bouchard Construction's price to repave both Bradford Drive and Revere Road (option

A) was for \$476,067. Art Stueck stated he would contact Steve Dunn to ask if he would offer a discount for this work. Valerie Dawson made a motion to hire Bouchard Construction to repave both Bradford Drive and Revere Road (option A) not to exceed \$476,067. Stan Kishner seconded the motion. All present voted in favor of the motion. REI will request a discount from Bouchard Construction.

The Board reviewed the roof replacement specifications that were written by Tim Wentzell, engineer. These specifications were also reviewed by a reputable roofing contractor who stated he felt the specifications were well written. The Board approved the specs to be sent out for bids to replace the roof on the 1500 Bradford Drive building. The Board stated they would like to meet with Tim Wentzell to review the specifications he wrote so they all have a better understanding about the roof replacement process. REI will send out the specifications for bids. REI will set up the meeting for the Board to meet with Tim Wentzell.

The buildings and decks will be power washed this year in the Elms and the Oaks and the decks in these two villages will also be stained. Bradford Drive will also be repaved. REI will coordinate the dates for Bradford Drive when the road will be repaved and the power washing/deck staining should be done after the road is repaved. Once the dates are known for this work, the Unit Owners will be informed.

The Hearing Committee met with the Unit Owners of 1004 Cypress Drive on February 24, 2016 to discuss receiving deliveries on many occasions at their unit for a business. The Board reviewed and discussed the report from this hearing. The Board unanimously voted to fine the Unit Owner \$50.00 per occurrence (18) for violating Article I, Section 1.2 of the Rules & Regulations.

Art Stueck stated he would participate in the inspection process of the planting of the crown vetch on the Revere hill and the maintenance of the hill throughout the season. A pre-project and post-project inspection are to be scheduled.

The Board reviewed a request from Bill Karten, 1004 Heartwood Lane, to put a planter in the center island on Heartwood Lane near the plantings at the lower part of the island. The Board tabled this until the April Board meeting when Bill will be in attendance. The Board asked REI to include a better copy of what the planter looks like in the April Board package.

The Board asked REI to schedule dumpster day on Saturday, May 14. REI will contact Winter Brothers to set this up and will inform Unit Owners in the upcoming newsletter.

At 8:30 PM, Valerie Dawson made a motion to adjourn the meeting. Stan Kishner seconded the motion. All present voted in favor of the motion.