

Summit Village Annual Unit Owners' Meeting

November 10, 2021

Unit Owners in attendance: Andrew Bayer (Village President); Joseph and Margaret Unfried (Village Vice-President and acting Secretary); George Holland (Village Treasurer); Tom Roode (Village Director); Sharon Graves; Mary Ann Hinckley; Lydia Mafaraci; Bill Regan, Kay Regan. In addition, proxies were submitted by the following unit owners: Martin Carlyle, Rosalie Dominicus, Serafina Canterino, Jill C. Connolly.

1. The sign-in process commenced at 6:57 p.m. Eight unit owners were in attendance either on-line or via phone conference as an in-person meeting was not possible due to the COVID pandemic. In addition, proxies were submitted by the following unit owners: Martin Carlyle, Rosalie Dominicus, Serafina Canterino, Jill C. Connolly.
2. Village President Andrew Bayer called the meeting to order at 7:03 p.m. Proof of notice of meeting was confirmed by those present who were in receipt of either snail or e-mail.
3. George Holland made a motion to suspend the reading of the last Summit Village Annual Unit Owners' Meeting from November 19th, 2020. Margaret Unfried seconded the motion, making reference to the fact that they appear on-line. Without objection, the meeting minutes from the November 19th, 2020 Summit Village Annual Unit Owners' Meeting were accepted and approved
4. Andrew Bayer stated that the primary purposes of the village's annual meeting were: a) to elect director(s) to fill current openings on the village board (The terms of Andrew Bayer, George Holland and Thomas Roode are expiring and there is an open one-year term available) b) to elect officers of the Summit Village Board (President, Vice-President, Secretary and Treasurer c) to elect the Summit Village's representative to the Master Board and d) to provide Summit Village unit owners the opportunity to ask questions and discuss issues impacting both the village and larger community.
5. Andrew Bayer reviewed with those present the governance structure of the village (including the responsibilities of each village director) as well as the governance and committee structure of the larger Sterling Woods II community (current committees include: Landscaping, Maintenance, Hearing, Treasurers, Pool, as well as an ad-hoc social committee). In addition, there are important sub-committees related to upcoming major reserve projects: roof and deck replacements). He then reviewed the major accomplishments of the larger community during this last year dominated by the pandemic: managing risk to the community during the Pandemic; installation of 4 benches along and near Silversmith Road; installation of a new playground; installation of an updated air filtration system and tankless water heater in the clubhouse; overseeing the initial stage of the community's roof replacement project on Heartwood, Bradford and several home in the Birches (on Logging Trail).
6. As current vice-president, Margaret Unfried reported on the activity of the Community's Hearing Committee (on which she sits as our village's representative). There were three hearings conducted between the last Village Annual Meeting and this evening with an additional hearing planned for next week. Without going into the specifics of each case (which we are not permitted to do), the themes centered around noise issues, varied parking violations and pet ownership.

(Continued on following page)

Summit Village Annual Unit Owners' Meeting
Minutes of November 10, 2021 – Cont.

7. George Holland, the village's treasurer who represents our village on the community's Treasurers committee, reviewed the status of the 2021 budget first. We had a \$1.83 million operating budget. The projection is that we will end the year with a \$45K deficit due to the following: maintenance issues that were postponed during the pandemic, extensive repairs needed to the access road between Nabby and Revere Roads, replacement of deck boards in preparation for power washing and deck staining in the Summit and Willows. (There was also a loss of income from Platinum Clubhouse rentals even while expenditures for its maintenance continued). In addition, we had reserve budget expenses totaling greater than \$700K, an unusually large sum due to the following: the initial stages of our roof replacement project (\$540K), a new playground (\$75K), 4 new benches within the community (\$4K), and 4 new concrete/modular replacement stoops (\$30K). Even given these large expenses, our reserves total slightly more than \$2 million, which we will need in the coming year(s) as we continue with our roof replacement project (next is scheduled to be: the Birches (Logging Trail and Silversmith) and clubhouse roof. It is likely that there will be an overlap in the roof and deck replacement projects---perhaps in 2024. Looking ahead into the early 2030s, we will need to consider repaving our roads again and will need to consider an exterior siding and window replacement project. With that as background, George shared what he believed to be the Treasurers Committee recommendation to the Master Board for the 2022 Operating and Reserve Budgets. He reminded all that the Master Board will review the Treasurers recommendation during the November Master Board meeting and can make changes to the their recommendation as they deem appropriate. He also reminded those present that unit owners will then meet in December at the Annual (community-wide) Unit Owners' Meeting to either accept or reject the Master Board's adopted Budget. He reiterated that a rejection of the budget is possible although highly unlikely since 180 unit owners would need to vote against the proposal for a rejection to be successful.....a scenario which has not occurred throughout our history. It appears that the Treasurers' committee will recommend a budget of \$1.91 million, resulting in an increase of 4.5% in common charges. The major drivers would be: increased insurance costs, continued large expenditures from the Reserve Account as we continue roof and anticipated stoop replacements and, therefore, the need to increase our contribution from the operating budget to the Reserves.....to build them up in anticipation of upcoming (and planned for) major projects---which is a commitment that the Master Board has made to unit owners. George responded to a number of questions concerning process and clarifying expenses in both the operating and reserve budgets.
8. A motion was eventually approved to waive the need for an Inspector of Elections since the number of nominees did not exceed the number of vacancies on the Village Board.
9. Election to the Village Board of Directors – Andrew Bayer, George Holland and Tom Roode were nominated and re-elected to the Village Board of Directors to fill new two-year terms since their current terms had expired. Sharon (Sherry) Graves volunteered to assume the open one-year term as a Village Director.
10. Andrew Bayer was nominated and elected to serve as Village Board President, as well as the Village's representative to the Master Board; Margaret Unfried was nominated and elected to serve as Vice President of the Summit Village and its representative to the community's Hearing Committee; George Holland was nominated and elected to serve as the Village's Treasurer and village representative to the community's Treasurers Committee. Sharon Graves was nominated and elected to serve as the Village's Secretary. Tom Roode will continue to serve as a director "at large".
11. There were no "unfinished business" items from last year's annual village meeting.

(Continued on following page)

Summit Village Annual Unit Owners' Meeting
Minutes of November 10, 2021 – Cont.

12. New Business items included the following: A) a discussion will be held during the November 2021 Master Board Meeting regarding whether or not and under what conditions to open the community's additional amenities (clubhouse, fitness center) given that the pool re-opened around Memorial Day. Andrew encouraged unit owner attendance (virtually) at this meeting to share their thoughts/concerns/questions with the Board members who will be making this decision. The Board is hopeful that it can soon open these facilities while 1) remaining focused on the health, safety and economic well-being of all unit owners and their families 2) following the advice of professional organizations, the scientific community and our legal counsel 3) adhering to state and federal regulations B) we discussed, once again, the idea of having a village-wide gathering (potentially in the late spring) now that the pandemic situation seems to be improving. Lydia Mafaraci volunteered to help out in the organization of such an event C) Andrew raised the question of the frequency of our village meetings and the desire of owners for interim meeting(s), noting that when George was president, he had tried a variety of alternatives to assess which would be best suited to the village's needs. George reiterated his belief that being more (frequently) informed was preferable than less. After discussion, it was determined that we would meet again in April or May for a further update on the community's amenities, the general health (physical and economic) of the community, and planning for our village get-together. Andrew stated that he is available to any of us and to all village residents/unit owners should we be hearing concerns that need attention.
13. Open Communication from attendees included stating concerns or seeking information on the following: a) the selection of stain color on our decking. It was the belief of one unit owner that the use of such a dark stain color made it dangerous to walk on the deck boards without some sort of footwear. Grandchildren are especially vulnerable to injury. The unit owner stated that in a discussion with those doing the staining this past summer, that we could change to a lighter color stain that might help and which would probably last longer. It was acknowledged that it would probably take two coats of a lighter color stain to cover the darker color currently in use. Others in attendance agreed that a lighter color could improve the heated board situation but that the boards will never be "cool" to the touch. Andrew stated that he would bring the suggestion to the Master Board for discussion b) There was a question related to window replacement and George stated that it was his belief that the window framing was the Master Boards responsibility while an issue with the window itself would be a unit owner responsibility. Andrew advised the unit owner to address her specific concern about a window having been put in upside down directly with Kim c) A question was raised about the use of assessments to fund repairs when needed Vs. the continual annual increase in common charges to fund a contribution to the Reserve account in preparation for a planned for repair or replacement. George and Andrew explained the philosophical and practical reasons for our current practice of funding community-wide needed repairs d) Finally, a concern was raised about the use of Bartlett as a vendor given the condition of the trees in our village (following the recent trimming). It was shared that Bartlett is the best of the arborist vendors and that while the Bartlett Pear trees are looking pretty stripped down now, they will recover and look full again within the next couple of cycles. It was stated that we are on a three-year cycle of this type of tree trimming. There were many attendees that could not recall such a prior trimming.
14. A motion to adjourn was made by George Holland and seconded by Andrew Bayer. The meeting was adjourned at 8:20 pm.