

Summit Village Annual Unit Owners' Meeting

November 9, 2022

Unit Owners in attendance: Andrew Bayer (Village President) was attending virtually due to Covid; Joseph and Margaret Unfried (Village Vice-President and acting Secretary); George Holland (Village Treasurer); Tom Roode (Village Director); Sharon Graves. In addition, there were 10 persons in attendance representing 9 units. Proxies were submitted by the following unit owners: Rosalie Dominicus, Serafina Canterino.

1. The sign-in process commenced at 6:45 p.m. Ten unit owners were in attendance. In addition, proxies were submitted by the following unit owners: Rosalie Dominicus and Serafina Canterino.
2. Village President Andrew Bayer called the meeting to order at 6:59 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 10th, 2021. Margaret Unfried seconded the motion, making reference to the fact that they appear on-line. Without objection, the meeting minutes from the November 10th, 2021 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 Margaret Unfried and Sharon Graves are expiring 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: opening of the Platinum Clubhouse and associated amenities; purchasing of a communications system that will allow for virtual meetings in a seamless, secure, and interactive environment; planning for a major landscaping project throughout the community; investigating and establishing engineering standards and options (including cost) for a future deck replacement project; updating our reserve study that helps to establish a time-line for replacement of the community's common elements and create a funding plan to support the replacements; refinements to the community's maintenance standards to control insurance costs; continuing oversight of the roof replacement project in the following village: the Birches (including Logging Trail and Silversmith Drive) in addition to The Platinum Clubhouse.
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. Without going into the specifics of each case (which we are not permitted to do), the themes centered around parking issues, adherence to maintenance standards and pet ownership.

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7. George Holland, the village's treasurer who represents our village on the community's Treasurers committee, reviewed the status of the 2022 budget first. We had a \$1.9 million operating budget. George noted that approximately 1/3 of operating budget is transferred to the Reserve Account in order to fund updates and repairs to our community's infrastructure (replacements of roads, roofs, decks, etc.). He also noted that we are pretty close to being "on Budget" in 2022. The 2023 proposed Budget is in final preparations. We know the costs of our long-term contracts (snow removal, refuse removal) and there are yearly items like Maintenance that we do our best to project based upon historical occurrences (accountant, taxes, legal, etc.). Estimates for Maintenance in the coming year would be \$100K, Legal, 1K, Accountant \$400, etc. One thing we know for certain is that costs have not been going down! On the Reserve side, the plan is to continue the roof replacement project on Hancock and Revere at a cost of \$675K. As we look to the future, we anticipate continued roof replacements and the start of a deck replacement program to begin in 2025 or 2026. The projection is that we will have operating budget of close to a \$2M in 2023 and we should anticipate an increase in commons charges in the neighborhood of 6-6.5%. There is a possibility that Treasurers Committee will recommend that we lower our contribution from the operating budget to the Reserve Fund from the typical 10% increase year over year on an exceptional basis in order to reduce the common charge increase to less than 6 - 6.5%. George reminded all that the Master Board will review the Treasurers recommendation during the November Master Board meeting and it 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. George responded to a number of questions concerning the budgeting process and clarifying expenses in both the operating and reserve budgets.
8. A motion was 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 – Margaret Unfried and Sharon (Shari) Graves were nominated and re-elected to the Village Board of Directors to fill new two-year terms since their current terms had expired.
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.
12. New Business items included the following: A) we discussed, once again, the idea of having a village-wide gathering (potentially in the late spring); one that more folks might be interested in attending like a recipe sharing event, etc. Lydia Mafaraci volunteered to help out in the

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organization of such an event should that be something we'd be interested in doing B) Andrew raised the question of the frequency of our village meetings and whether there was a desire of owners for interim meeting(s). After discussion, it was determined that we would meet only if there were something to share within the larger community or if there were village issues that needed our collective input. 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) Eastern View's use of older equipment which creates noxious fumes for those in the vicinity of the lawn mowing B) the potential need for a traffic light at the intersection of Nabby Road, Palmer Avenue and Silversmith Drive. This appears to be a very dangerous intersection and there is also difficulty for larger trucks to negotiate the turn onto Palmer or into Silversmith Drive C) Would it be possible for unit owners (at their own expense) to purchase and place house numbers under the exterior lights? Communications have been received by visitors and delivery drivers that it is difficult for them to locate a precise unit due to the unconventional numbering system in use and the inability to see the numbers clearly, especially once the sun sets. Andrew said he would present this issue to the Board and encouraged the unit owner to do the same.
14. A motion to adjourn was made by George Holland and seconded by Andrew Bayer. The meeting was adjourned at 8:30 pm.