

Village of Fountainview Condo Association

Minutes of August 14, 2019, Council Meeting

President Patty Hagan called the meeting to order at 6:02 p.m.

Attending: Robert Baird, Nancy Balogh, Dennis Duckett, Patty Hagan, Francis Loeffelholz, Patty McNelis, Linda Power, Bill Scheper and John Wessells.

Minutes

Nancy Balogh, Secretary, read the minutes of July 10. Linda moved to accept; Bill seconded; Council approved unanimously.

Treasurer's Report

Treasurer John Wessells reported that July's income from condo dues was \$94,350 and total expenses were \$35,910. The balance in checking is \$80,906; \$258,000 is in our WSFS account, to which we have transferred funds from a different account so that they will earn interest. All accounts are insured. Patty M moved to accept the Treasurer's report; Bob seconded. Council voted unanimously in favor.

Facilities group

Facilities chair Fran Loeffelholz stated that he is closing out his house tomorrow. He went over a list of high priority repair items and gave some rationale for most of them. The full list will be found on our web site in a week or so.

Insurance Committee

Linda distributed a flyer advising everyone to contact their insurance agent and describing the changes in our Loss Assessment Insurance. This is a separate item from Liability Insurance for both Fountainview Association and for condo owners. Fountainview will raise its deductible on the Loss Assessment to \$10,000 as of Oct. 1, 2019, and condo owners should speak with their agents about their HO6 insurance, the type of policy that is used for condos. Every company's policies are different, but she said your insurance agent should be able to tell you how you would be affected. If you have less than a \$10,000 deductible on your Loss Assessment limits, you may be advised to raise it to that limit. The difference in cost will be very small. One homeowner spoke up and said it cost them only \$2 to make a similar change, but they didn't state what their coverage had been before the change. Linda will have a copy of the flyer delivered to all owners during the interval before October 1, and all will be required to sign that they have received it, as mandated by our Code of Regulations.

Old Business

Property Management: On September 1, 2019, **Associa** will begin providing services. Until then, IPS will continue to handle Fountainview business.

Building 2000 Update: Bob announced that major remediation is underway. The work area is now covered by a mesh enclosure. An engineering inspection, with photo documentation, has been performed and the work plan was approved by the City of Newark Inspector. The schedule includes:

August 5 to 16 – Complete the removal of debris from the building exterior wall area.

August 19 to 23 – Complete exterior wall framing and utilities tracing. Restore interior rooms.

August 26 to 30 – Engineering inspection and approval; closure of exterior wall.

September 2 to 13 – Exterior construction, including stone restoration, caulking and repairs to flashing.

Report on Disability Survey: Mary Davis said that the survey developed by an informal committee was delivered to every occupied condo unit, and 101 responses were received. About 60% of respondents say they have difficulty opening outside doors. There is a range of costs for a variety of doors. Yuval has agreed to help evaluate what they have found. The City of Newark will need to approve any plan we develop. The committee is planning to get estimates so that they will be ready when Council can allocate the money to proceed. In the meantime, the committee would like to find a means of holding a door open when a person is entering with a grocery carrier, etc. They suggest that the outside doors near the mailboxes would be candidates for this modification since those doors are never locked. In addition, some residents are installing self-closing hinges in their units. They will comply with fire code but still be safe for residents, unlike the original door closers, which caused some injuries.

Patty H noted that Associa is in the process of getting information from IPS. Continue to deal with IPS as usual until August 31. She reminded those attending that we need nominations for three council positions; qualified candidates should submit a brief resume. Nominate yourself or urge qualified candidates to run. Their names will be on a ballot for voting during the September Council meeting. The term of these positions will be three years.

Fran went over the high priority items on our project list, giving some of the rationale and explaining that we rated all items' priorities either High, Medium or Low, based on the urgency of the project and the amounts we could fit into the budget. One item is a Capital Reserve Study; it is required by law, so we plan to limit the impact on next year's budget by starting the study this year but planning for it to be finished next year, thus splitting the cost between two budgets. We will put a list of projects on the Web site, and anyone can suggest additional projects to Council. They will go on the list, but Council will have to prioritize them – only High Priority projects can be considered for the 2020 budget.

New Business

John Wessells gave a report on the draft budget, describing it as taking a conservative view of income (only include an item if we're certain it will happen) and an aggressive view of expenses (include it if it is at all likely to happen). A Reserve Study is required by law, which also requires 15% of each year's budget to be placed into the reserve account for long-range expenses. Thus, with a hypothetical budget increase of \$10,000 we would be able to spend only \$8500 of that in the budget year, while \$1500 would be kept in a bank account for future needs. After we get the results of the Reserve Study, we may be required to raise that percentage. The Unit Property Act allows us 5 years to reach the goal set by the Study. John distributed copies of the draft budget, which anticipates Expenses of \$544,512 with Dues of \$544,530 for the 2020 calendar year. That would require a 26% increase in condo fees. John emphasized that this is just a draft, and could change before the September meeting.

Patty M asked Fran whether new dumpsters have been ordered. The answer was "No" and Fran said he needed help in evaluating the purchase. Dennis offered to help.

Patty H asked for a motion to adjourn the meeting. Patty McNelis moved we adjourn. Linda seconded. The meeting was adjourned at 7:43 p.m.

Respectfully submitted,
Nancy Balogh, Secretary