

Minutes of the Shadow Lake Village Annual Meeting  
State of the Association  
December 18, 2007

Call to Order 7:40 pm

Roll Call:

Trustees:

Margaret Mary Bambury  
David Anderson  
Kevin Byrne  
John Herbert  
Roger Nicholson  
Peter Sgaramella  
Cathleen Sullivan  
Angela Vullo  
Anna Yurko

Management:

Mary D'ime – General Manager  
Jennifer Allen – Community Manager  
Mike Hynes – Worthmore Project Manager  
David Orr – Wentworth V.P. Client Relations  
Chris Tensen – Worthmore C.O.O.  
Martin Barger, Esq. – SLV Attorney

FINAL 1/25/2008

Resident Attendance:

FINAL COPY WILL INCLUDE ATTENDANCE

Margaret Mary Bambury called the meeting to order and introduced the 9 Board members and guests from Wentworth and Worthmore.

Margaret Mary spoke about the problems the Village is facing as it ages such as; sidewalks, trees, overgrown shrubs, utility issues, waterlines failing and roofs failing prematurely.

Margaret Mary advised that the first phase of a multi-year roofing replacement project will begin in the spring of 2008. In 2007 the Board hired Falcon Engineering to perform a roof study on all 150 buildings due to roofs failing prematurely. The study indicated that within a few years all roofs in the Village should be replaced. There is \$800,000.00 in the 2008 budget for phase I of the project, which should cover 25 to 28 buildings.

John Herbert reviewed the 2007 vs. 2008 Operating budget. John advised that fuel and electric costs are where a lot of the increase for 2008 came from. John advised that management will be sticking very close to the budget in the upcoming year.

Roger Nicholson reviewed the Replacement Plan for 2007 and 2008.

Mary D'ime advised that 2008 will be the start of a multi-million dollar roof replacement program. Vegetation will be cleared from around the buildings in phase I. Most skylights on buildings having roofs replaced will need to be replaced. Mary will be sitting with the roofing contractor with the dimensions and numbers of skylights to get the best price for the residents who need skylights replaced. Mary wished everyone a happy holiday and happy new year in behalf of all the SLV staff.

An unidentified resident questioned whether the homeowner or Association will pay for skylight replacement. Margaret Mary advised that the homeowner would be responsible for the cost of skylight replacement.

Heidi Jain of 17 Andover Court questioned where residents will move to while skylights are being replaced. Margaret Mary advised that no one would have to move out while the roofs are being worked on. Ms. Jain questioned why painting is being done when it is 32 degrees out. Mike Hynes advised that it is stain that is used not paint and the stain is rated for temperatures as low as 32 degrees. Ms. Jain questioned why she is not being notified when her unit is being worked on such as when there are people on the roof. Margaret Mary thanked Ms. Jain for bringing this to the Boards attention.

William Gain of 10 Farmingdale Court advised that he was dissatisfied with the way his gutters were fixed.

Claire Clark of 10 Augusta Court advised that the concrete work done near her unit did not alleviate the problem. Ms. Clark questioned why she was charged for cable through her assessment and through Comcast. Margaret Mary advised that the portion of the 4<sup>th</sup> quarter assessment that was for cable was used to offset the 2008 budget. Ms. Clark

advised that Verizon left wires sticking out of the ground and left ruts and holes everywhere.

An unidentified resident advised their skylight was replaced 2 years ago and commented that they hope it doesn't have to be replaced. The same resident questioned who is responsible for pipes that break under the street. Mike Hynes advised that it depends where but generally NJ American Water is responsible for pipes under the street.

An unidentified resident advised that they were dissatisfied with leaf pick-up this year. The same resident advised that they called to have a light changed and it was in the work order system, but they changed it themselves after a few days.

Jane Bongiorno of 88 Friendship Court questioned if gutter cleaning is complete. Mike Hynes advised that there are 2 courts left that need to have gutters cleaned. Mrs. Bongiorno questioned how much the Association was paying Comcast per resident for Comcast. Margaret Mary advised that the Association was paying \$13.50 per unit.

Tony Trento of Comcast advised that there are Comcast representatives in the Clubhouse lobby to answer resident's questions on an individual basis. Tony advised that Shadow Lake received Basic 1 and Valpak through the bulk contract that expired on September 29, 2007. Tony advised that Channel 21 will remain for Comcast customers. A resident asked Tony what services Comcast provides. Tony advised that Comcast currently provides TV, internet and phone service.

Roger Nicholson advised that he was involved in the year long negotiation with Comcast. Comcast agreed to cut the price for basic to \$7 per unit, however the bulk contract would cover 952 units whether residents used Comcast or not. If residents were to switch to Verizon, the Association (through assessments) would still be paying for Comcast for those units. Residents would also not be able to receive promotions or Comcast Triple Play if the Association chose the bulk contract. The feeling of the Board was they wanted to be able to let people receive promotions, as well as not feeling that they would be benefiting the residents by having to pay for 952 units whether Comcast was being used or not.

**Meeting adjourned 9:45 pm by Margaret Mary Bambury**

Respectfully submitted,

Jennifer Allen  
Community Manager

Cathleen Sullivan  
Board Secretary