

ANNUAL FOXWOOD CONDOMINIUM II MINUTES

Sunday, November 14th, 2021

Call to Order

Proof of Notice, budget provided

Quorum established and verified

Introductions and Roll Call

Waived reading of last year's minutes

BUDGET REVIEW

Marty DeGrazia presented the budget which was approved by unanimous vote from the 3 member board prior. Marty further explained the bar chart of expenditures.

STATUS REPORT

Buildings & Grounds

Roads paved, sidewalks being done presently.

We've been monitoring Arco cleaning.

Smoke detectors have new batteries.

Chimneys have been cleaned for the furnaces.

Termite maintenance plan is in place with live bait stations.

Engineer inspections of all basement & crawl spaces completed.

Drainage remediation is complete.

Damage on building continuously repaired.

Decks needing repairing or re-painting done.

Many dryer vents were replaced; there are 11 more to do.

Furnace motors are being changed to an "all-in-one" model as needed.

Trees downed by storms or diseased have been removed, most stumps have been grinded.

Dumpster for Unit Owners available for a few more weeks.

Camera doorbell not allowed for privacy.

Stairs were stained, getting longer use of them with new product.

Downspouts were evaluated and added to as needed.

Looking at upgrading mailboxes and fire extinguishers.

The Board will circulate information regarding window replacement.

Office and Administration

Database is up to date. All check requests require 2 signatures from Board & from Stillman.

Work Order System is in place and reviewed weekly.

Unit Profiles are up to date.

Beck, Liebman, Petrone continues to represent our legal interest.

Tenant lease expirations are up to date.

There are no substantial past due balances presently.

Move in/out fees are up-to-date and escrowed by Beck, Liebman & Petrone.

Website is up to date with latest minutes, Rules & Regulations, etc.

Insurance renewed at a modest increase due to building cost and labor.

Electricity locked to 1/29/2024 @ 06.63 cents. Oil locked to 3/31/2022 @ \$2.80.

Year-end audit was completed without any issues, and posted to the website.

Financial (Revised)

This year, the FHA has a loss of \$73,858* and \$96,989 on hand. Fox 2 has a profit of \$24,171 and \$573,472 on hand. *This does not include the capital improvement of the roads.

Collectively, Foxwood has \$1,568,710 in cash for the 4 entities. It is likely that there will be a small assessment either later in the year or in 2023 earmarked for specific repairs such as the sidewalk replacement, and the 2 basements needing remediation.

WISH LIST

A/C sleeves should get rear screen replacements.

Carpets will be cleaned again in the spring.

Roof cleaned for mold and lichen.

More tree work is pending and stumps to grind.

The lobby stone will be cleaned again and sealed.

More dryer vents to be replaced.

Basements will be cleaned this winter.

Gutters cleaned as needed and routinely.

Missing glass to be replaced in light fixtures.

Touch-up hallway paint this winter.

OTHER MATERS

Thanks to the Garden Club, Bernadette for getting the pool open, Mary McMahon and Mike DiLapi for their constant dedication.

Real Estate: 22 units have sold this year in all the 3 phases. 17 units are rental units, or 6.7%. 84 units are eligible for rental, or 33%. Units are selling at record prices and quickly. 84 units, or 33% of the units, have sold since 2015 in all 3 phases.

Election: Marty DeGazia was nominated and won the 3 year open seat.

QUESTIONS AND ANSWERS

A question was raised about group pricing for window replacements and the board will explore that.

Many residents raised the issue of un-kept garbage & recycling sheds and that will be an agenda item for 2022.

Moved for adjournment, seconded, passed.