

**Open Meeting
Minutes
January 16, 2018**

Present:

Matt Alfieri, President, Treasurer

Michael Variano, Vice President

Anne McKissick, Treasurer

Jim Brady, Secretary

Harriet Klugman

Clair Moore

Anatoly Tchadliev

Lori Semeraro

Also Attending:

Jason Braun, Property Manager

Suzanne Kavanagh, Administrative Assistant

Absent:

Joel Braverman

Welcome (Matt Alfieri)

Happy New Year everyone. I'd like to start out with some very good news, some very important news for current owners, prospective buyers, and prospective sellers. A few years back there was a substantial lawsuit against Edgemont that was dismissed and recently appealed. I'm happy to announce the Court of Appeals upheld the motion to dismiss the case. Edgemont is now free and clear of any lawsuits. I know there have been issues with buyers getting mortgages because of this lawsuit so this is very good news.

Social Committee (Matt Alfieri)

We will be relaunching the Social Committee. We'll be having an open house this Thursday, January 18 at 7:30 pm in the Clubhouse. We would like to work on events that are common place here at Edgemont but also add some new events. If you can't make it to the meeting please reach out to me and we can meet up another time.

Buildings & Infrastructure (Michael Variano)

Roof Project: We'll be doing five more buildings in 2018. The price was a little higher than last year but still under the mark so we anticipate the entire project for all buildings to total \$1,300,000 when the last are completed in 2019.

Decks: We started four of them down in Phase III. We are trying to keep costs down. The contract price for the four decks was \$96,000 but it will probably wind up around \$120,000 with extras due to a more extensive wear and tear and rot.

Church Drain: On the corner of Prospect and Benedict there is a storm drain that Edgemont has been responsible for since 1974 when the property was built. [remove -A section of the pipe failed recently.] We did get lucky and the price to repair the drain was lower than we originally anticipated. We worked well with the church and just finished the project. It's been close to two years since we discovered the issue with the drain. The delay was due to deciding on whether to go with an engineer or not. Several firms declined to bid. The Village did not require professional plans. The total project cost was around \$30,000. One of the engineer's bids was for \$40,000, more than we spent on the entire project. The delay wound up saving us quite a bit of money.

Q: Are the decks above the garages the most expensive type to replace?

A: Yes.

Q: Why do the decks need to be replaced?

A: Not all of them need to be replaced. Some have rotten wood. Just like the roofs some decks take more abuse than others from the elements. Some are more protected. The ones that are most severely damaged will need to be replaced.

Q: Are the replacements different than the original decks?

A: The decking and railing are different, they are Trex. The original decks are pressure treated wood. The decks are the same design due to the concrete pillars they go above. But simply replacing them gives us another forty years before they need to be replaced again.

Q: How do these items filter through the budget?

A: We will answer that question in the finance section.

Matt: We are trying to drive traffic to our website. Jason has been very diligent about posting blog entries with photos. So always remember that big projects can be seen on the blog.

Jason: I posted on the blog about the church drain project with pictures.

Q: Why do we own the pipe near the church?

A: When the property was originally built there was an easement between the church and Edgemont. There's three different inlets to the pond, one is ours, one is the church drain, and one is the Village's that service the Crest and Hackley School. There was an agreement back in the 1970's that Edgemont would maintain the pipe that was installed for our property. It picks up the driveway drains from Phases I, II, and IV. The original pipe was metal and usually have a 50

year lifespan but when you consider all of the rock salt, wear, and tear, and run off it's taken its toll. We replaced it with HDPE, or high density polyethylene pipe, which was a good choice.

Q: Would you say this has been one of the most active years for projects?

A: It's definitely been a busy year.

Jason: There is a subcontractor for Con Edison on the property Aclara Smart Grid. An email was sent out to the community regarding the electric meter switch out. You will lose power for less than five minutes when the Smart reader is installed. You don't have to be home, all work is done outside. If you receive a postcard asking for an appointment ignore it. Less than seven units here did not have their gas meters changed.

Q: Why weren't those meters changed?

A: The unit owners didn't give access.

Q: Will we ultimately have some sort of coverage/screening for the new meters? It's not a nice effect.

A: That's something we'll have to discuss with the Grounds Committee and B&I Committee.

Q: Would you say having the gas meters replaced was a good thing?

A: Yes, we wound up finding some gas leaks. The original project stemmed from safety issues with the sheds that covered the meters.

Q: I had my gas meter changed a few months ago. Con Edison recently sent me a letter about this new meter change. I don't understand.

A: The gas meters were changed and now they are changing the readers on the new meters. It would have made sense for them to install the meters with the new readers but instead it's a two-step process.

Q: In the 400s there are Con Edison cones. What are they for?

A: There were two separate incidents recently. In 479-489 the neutral feed to the building failed. Con Ed put a temporary feeder above ground and just finished installing the new conduit below ground. Additionally, in 457-467 while a plumber was changing the main valve on the building the same issue occurred. I've been working closely with Energy Services and Con Edison to get this finished up.

Q: Did people lose appliances?

A: Yes, several people lost appliances. One person lost their refrigerator and stove, and in another unit the control board on the furnace blew. I filed claims with Con Edison and they denied the claim. I am still working on this because there were things Con Ed didn't inspect before a decision was made.

Matt: I just want to remind everyone that if your power ever goes out you are welcome to use the Clubhouse. You can use the showers, you can stay warm, put your milk in the fridge. The Clubhouse is always an option.

Grounds Committee (Clair Moore)

Very quick tonight, almost nothing is happening because it's winter. The leaves were done in mid-December. The winter pruning will be done between now and February. Spring cleanup will begin in the end of March or early April. We will start our annual walk around in the spring, we didn't finish it last year. We are always looking for committee members.

Q: I'm sure Jason knows this but I just want to say that it is very important to prune oaks during the winter.

Finance Committee (Anne McKissick)

As of December 21, 2017 we have \$725,813 in our Merrill Lynch account. In December of 2016 we had \$514,000. As you can see on the PowerPoint presentation we have a contingency, we have \$40,000 left from last year and plan to collect \$33,200 this year so we'll have \$73,200. The deck project will wind up costing more than we have budgeted for decks so we will have to take from the contingency. This is why we had to raise the fees.

Matt: Mike, Jason, Anne, and Jim have been working hard to make sure we're financially healthy. To give you an example at the Quay the residents were hit with a \$24,000 assessment. I know it's painful to pay more each month but our financial condition is in very good shape. This property is over forty years old. I don't know about you but I don't have an extra \$24,000 lying around.

Anne: We have two more years of roof replacements. There are unforeseen circumstances. We had some gas leaks that resulted in drywall repair and plumbing bills. Unbudgeted items come up on an aging property. No matter how much you try to plan something always pops up. Our reserve is intact at \$392,891 which includes three months of expenses.

Clair: A three month reserve is considered healthy. It's what banks and mortgage companies look at when deciding to give a loan. This puts us in great shape.

Q: Will you let us know what the engineer says about our decks?

A: If there is a safety issue you will be told right away.

Q: What if we just need a repair on our deck?

A: Put in a work order. The crew can replace boards and paint the deck.

Q: The PowerPoint included a slide about future projects including a handicapped bathroom and a ramp for the Clubhouse?

A: The restroom is not on the schedule yet. We need to figure out what the most important projects are, what will affect the most people? The ramp will be done this year.

Q: Why are we installing a ramp to the Clubhouse?

A: To help people who have trouble with the step entering the Clubhouse. The step is very high.

Welcoming Committee (Harriet Klugman)

On November 16 we had a cocktail party to welcome new Edgemont residents. It was a great success. We have two new families since then but will wait until we reach about eight before I have another party. I usually wind up having two a year.

Q: Where are the new residents coming from? Are they from the city?

A: All over. There's a family here from Germany, one from Ireland, upstate, other parts of the county. It's a big mix of ages too.

Hydrant Repair Reimbursement (Jason Braun)

Back in October a delivery truck hit a fire hydrant near Unit 303, also hitting a tree and uprooting a shrub. Finally today, after many phone calls and emails back and forth we received a reimbursement check for the repair of the fire hydrant. The repair cost a little over \$4,200. I am very happy about this.

Matt: I get a lot of questions about what's being done at Edgemont. Are we getting the right pricing? Selecting the right vendors? Insurance has always been a big focus for us, since Howard Ball was on the board. Most insurance companies see the buildings are made of wood with no fire walls between units. I just got word from Jean Bonito at Garthchester that our wind insurance which is a big expense, the deductible was lowered from \$42,000 to \$10,000 which is in line with everything else. Our coverage rates went from \$40 million to \$42 million. We have a \$17,000 savings in insurance for this coming year. It's nice to have something offset. Just wanted to advertise a positive instead of just the negatives.

Q & A

Comment: A few years ago the Board had new unit number signs installed. They are lighter in color and easy to see at night. I just wanted to thank you. My husband had a stroke in the middle of the night. The ambulance had no trouble finding our unit at all. My husband has fully recovered from his stroke.

Q: As a dog owner I am dismayed at some of the other dog owners not cleaning up after their dogs. The Phase II mailbox is a mess. Maybe we can send out a notice?

A: We will be putting together a survey after this meeting. One of the questions will be increasing the fines. Right now the only punishment for this violation is a \$5 fine which is pretty archaic. We will send out a notice but a higher fine would be most effective.

Comment: I would also like to thank you all. I've been coming to these meetings for years. You are all volunteers and Jason works as hard as can be. You're focused on communication and it really makes a difference. (Applause)

Meeting adjourned.

UNIT OWNERS PRESENT (11)

Cynthia Pfeffer (#477), Sheila Resino (#461), Anne O'Brien & Ron Tedesco (#365), Albin Sadar (#373), Bob Kimmel (#519), Susan & Ralph Levey (#547), Paul Nunes (#195), Toni Glikes (#177), Lorraine White (#549)

**Executive Session
Minutes 1/16/18**

Present:

**Matt Alfieri, President
Michael Variano, Vice President
Anne McKissick, Treasurer
Jim Brady, Secretary
Claire Moore
Harriet Klugman
Anatoly Tchadliev
Lori Semeraro**

Absent:

Joel Braverman

Also in attendance:

Jason Braun, Property Manager

- **Vote: additional expenditures associated with deck work for units 183-185. \$12,073 in additional expenditures. Vote Approved 8-0.**
- **Board discussed proposed questions for upcoming survey. Matt to send out draft of survey and updated list of all questions to all Board members.**

**Executive Board Conference Call
January 3, 2018**

A conference call was scheduled for 8:30 pm included

Matt Alfieri

Michael Variano

Anne McKissick

Harriet Klugman

Anatoly Tchadliev

Clair Moore

Lori Semeraro

Joel Braverman

A quorum being met voting could proceed

- **Deck work. Sunrise won the bid for deck work on units 195-197. Per Jason (notes below), there is additional expenditure in the amount of \$15,138 that was unanticipated. This required a vote. APPROVED 8-0.**

Additional costs for the deck work at units 195-197 will be \$15,138. As we knew, there was rotten wood behind the siding that had to be replaced. We now know the extent of the damage after demo. This is the cost for labor and materials. This price also includes replacing all deck joists with new lumber. The original bid called for using the old boards, which is not an option at this time.

- **Right of First Refusal for Unit 553. The unit is an upper simplex with a den and garage. Selling price \$530,000. APPROVED 8-0.**