

LANDMARK MEWS COMMUNITY ASSOCIATION MINUTES

Board Meeting August 13, 2008

The August LMCA Board Meeting was held on Wednesday, August 13th, at the home of Bill Gaffney, 6317 Manchester Way. Members present: Bruce Wood (President), Loren Sciorba (Vice President), Bill Gaffney, Brenda Johnson, Delia Riso, and Debb Wisnowski. Absent: Don Washington. Also present were Marty McDonald (Treasurer), Roger Casalengo (Property Manager), Karen Kovach (Recording Secretary). Homeowners present: Simon Bennett, Chris Dale, Bill Evans, Leah Abrams.

Bruce convened the meeting at 7:05 p.m.

The minutes of the July 9, 2008 meeting were approved.

Covenants Committee Report-Adrian Polk has resigned as co-chair. Wayne will soon begin meetings to plan for the fall inspection to be conducted in early October; meanwhile the Covenants Committee will be addressing some issues stemming from the spring inspection.

Property Report-Roger reported that the shrubs on Stevenson Avenue have been watered three times at a cost of \$120.00 The light sensor issue is still being worked: the best solution is to raise the sensors above the plants that are blocking them from the sun. Other than routine maintenance, the only major capital project remaining is resurfacing the berm path, along with extending the path to Chaucer View Circle, funded out of the infrastructure (restricted) reserve.

Before approving work to begin on the path extension to Chaucer View Circle, the Board asked for an updated cost estimate that includes resurfacing the pathway extension and the existing sidewalk. A question arose as to whether or not the Board had already approved the funds; Brenda stated that the Board needs to have available a regularly updated project report, covering all current and planned projects, that captures the Board decisions on each project.

Financial Report-Marty provided a detailed explanation of an FDIC program called CDARS that allows all certificates of deposit in one bank to be insured. A rate of return can be negotiated with a bank, and then a CD purchased from any of the banks on the CDARS list, which allows investors to go through one bank only, making account management easier and convenient. Only one statement, as opposed to multiple statements, is then prepared for our auditor. Small banks can participate in CDARS. Marty pointed out that current LMCA governing documents limit the amount invested in one bank. He recommended changing the governing documents to allow participation in CDARS. Bruce questioned what additional cost would be involved. Simon commented on the possibility of losing the freedom to move money between investments to obtain the highest interest rate. Loren inquired whether FDIC would cover LMCA's total amount lost from all CD funds in the event the bank fails. The Board will continue considering this option.

Multiyear budget plan- After extensive discussion and review, the Board approved a revised multiyear budget plan (2009-2015), along with revised end-of-2008 expense projections. The

budget plan for Maintenance and Upgrades provides for continued work on the berm, re-planting next, and possibly additional work the following, year; lighting upgrades over the next few years; and other landscape improvements. Since not all of this has been priced out yet, some of the numbers are placeholders. A special contingency reserve of \$20,000 will be fully funded by the end of 2009 that will provide an additional cushion for higher than budgeted expenses for legal and snow removal. Routinely, \$2,000 has been budgeted for legal expenses, but expenses over the past two years have increased, up to \$7,000 this year so the budget has been increased to \$5,000.

Marty commented extensively on the multiyear budget plan. He doesn't view the resulting product as useful, advising the Board to focus on just the larger projects and allocate a sum annually to "unscheduled maintenance" that would encompass work on a variety of other projects. Citing his survey of the past few years, he noted that an average of \$7,000.00 is expended on such work annually. He urged the Board to set a priority for work done out of bucket 3 (Landscape and Maintenance) and let Roger manage what is necessary to expend out of "unscheduled maintenance" in that bucket.

Bruce disagreed with Marty's assessment of the value of the multi-year budget plan, reminding the Board that the reason this process was begun, in 2006, was uncertainty about longer term spending funding paths. The specificity in the budget plan stemmed from a concern that the Board was not sufficiently aware of how funds were spent. Bruce also noted that the Board does set project priorities, as it did this past November, in approving a list of projects, subject to estimates and available funding.

Other Board members commented at different points in the discussion that if better figures can be obtained, those figures need to be presented to the Board, and the plan can be revised.

Bill Gafney moved that the Board approve the multiyear budget plan. Brenda Johnson seconded the motion. Approved 6-0. (Don Washington absent).

Security Program-Bruce reviewed the steps taken regarding Landmark Mews security. The Board previously approved a concept plan that entails securing our perimeter, improving lighting, and facilitating the identification of those who are residents, guests, or those with no apparent legitimate reason for being on the property. In view of very limited community reaction to the security study's findings and the concept plan, Bruce believed the Board should reach out directly to residents through a survey. At his request, Delia and Loren will develop the survey.

Other Business-Ms. Abrams reiterated her concern about cars parked on Landmark Mews Drive that may be illegally parked or have no legitimate reason for being there. She asked the Board to go forward with the earlier suggestion to require special parking permits. Bruce responded that from what was learned from County Supervisor Penny Gross's office, it would be extremely difficult and time-consuming to designate a street as restricted parking and then to ensure adequate enforcement. He noted the Board had decided not to pursue this course.

There was no other business and an executive session was not held. The meeting adjourned at 9:30 pm.

Submitted by
Karen Kovach, LMCA Secretary