

**FLEMINGTON FIELDS CONDOMINIUM ASSOCIATION
BOARD MEETING
102 Hart Boulevard – Clubhouse
November 25, 2014**

BOARD MEMBERS PRESENT: Joan Ruby, President
Roger Ahrens, Secretary/Treasurer

BOARD MEMBERS ABSENT: Maeira Halpern
two vacancies exists on the Board due to the resignation of
Evelyn Hamrah and Maureen Saur.

ACCESS PROPERTY MANAGEMENT: Bob Seyfarth – Property Manager

RARITAN VALLEY DEVELOPERS: Neither Leonard or Moshe were present.

I. CALL TO ORDER/ANNOUNCEMENTS

President Joan Ruby called the meeting to order at 7:00 p.m. There was representation from 25 units.

II. READING OF MINUTES

Roger made a motion to approve the minutes of the September 23, 2014 meeting; Joan seconded seconded the motion. Motion carried 2 – 0.

III. MANAGEMENT REPORT

Financial:

A complete set of financials as of 10/31/2014 was given to the Board members for review.

Property issues:

At present 134 units have been sold and closed. Additionally, 3 others are under contract and are set to close in December.

Bob also explained that he has been in touch with the snow contractor given the possible storm that could occur on Wednesday or Thursday and all is ready to go should snow removal be required.

Trees that died at 19 and 22 Indian Plantation Street have been replaced.

IV. OFFICER REPORTS

A. President:

Joan briefly reported on the status of transition. More information will be available at the January when the Association should have the report of the engineering firm regarding the expected costs of repairs that would be sought from the developer.

B. Secretary/treasurer

Roger reviewed the income/expense report as of October 31, 2014 commenting on those accounts that were under budget as well as those that were over budget. He reported that the Finance Committee had planned the 2015 budget using income from 136 units as opposed to 137 because one of the 137 units is in foreclosure and no income is expected from that unit in 2015.

V. COMMITTEE REPORTS

A. Clubhouse Committee

Evelyn Hamrah reported that the committee will be decorating for the holidays on December 4 beginning at 10 a.m. and invited all interested to come and help.

B. Finance Committee

Roger reported that the committee had met the previous week to plan the 2015 budget. He also indicated that Barbara Lorio would replace Don Cooper on the committee as Don is recovering from an illness and asked to be removed from the committee.

VI. **SPONSOR REPRESENTATIVE**

Neither representative of the sponsor was present.

VII. **OLD BUSINESS**

Joan reported on the status of the transition process earlier in the meeting. There was no other old business.

VIII. **NEW BUSINESS**

A Roger made a motion to approve the below listed 2014 payments. Joan seconded the motion and the motion passed 2 – 0.

September, 2014	25 payments	\$ 42,246.69
October, 2014	30 payments	<u>\$ 41,544.98</u>
	Total:	\$ 83,791.67

B. Joan made a motion to renew the legal services contract with Don Scholl for the period January 1, 2015 to December 31, 2015. Roger seconded the motion and the motion was approved 2 – 0.

C. Roger reported that he and Joan had a lengthy meeting with the Board of Trustees of the HOA regarding the payment of the HOA share of the clubhouse expenses. There was no resolution of the disagreement but a meeting was subsequently held involving Joan, Bob, Roy Grimm and himself that provided excellent information to be discussed in a future meeting with the HOA Board in December.

D. The issue with the deck added at 10 Joseph Drive continues. The Judiciary Committee has held a hearing and the issue is moving as dictated by the Association's governing documents.

E. Roger made a motion to approve the 2015 budget with Joan seconding the motion. The motion was approved 2 – 0 and a copy of the budget and a covering letter will be mailed to all unit owners within a day or two.

F. Roger reported that the new landscaping in front of the clubhouse will be done very soon. While the planting is bring done late in the season, all plants are guaranteed for one year. Because of the salt problem in that area due to the need to keep the walk clear of snow and ice, the plants selected are salt resistant.

G. There was no other new business.

IX. **HOMEOWNER COMMENTS:**

Question was asked about sidewalk and who is responsible for snow removal.

Another question was raised about lights being out in the clubhouse. It was suggested that LED bulbs be considered due to their long live and low power usage. Bob will look into this with the electrician who has done works at FFCOA.

Another question was raised about a flickering street light. Bob asked the unit owner reporting the problem if she could see the number on the light pole and let him know as this is what JCP&L asks for whenever a street light problem is reported.

A comment was made about the chairs stored on the outside of the clubhouse. It was suggested that they be moved to the rear but another owner stated they would still be visible through the

window at the rear of the clubhouse. It was also suggested that they be put behind the garbage enclosure but those in attendance were reminded that the property behind the garbage enclosure belongs to the developer and is part of the commercial space.

Another owner commented about the shortness of the November newsletter. Joan mentioned that the developer had been doing it but problems developed and the Association had to have them printed locally at a cost not previously anticipated. It was also mentioned that homeowners should contribute as it is not the responsibility of the person preparing the newsletter to also solicit copy for the newsletter.

X. NEXT MEETING DATE:

The next meeting of the FCOA Board of Trustees will be January 27, 2015 at 7:00 p.m. in the clubhouse.

XI. ADJOURNMENT:

The meeting was adjourned at 7:50 p.m.

Respectfully submitted,


Robert C. Seyfarth

Flemington Fields Condominium Association

FYE 12/31/15

Source of funds: (136 units)(\$230/mo.)(12 mos.) = \$375,360**

		2015 Approved Budget	2015 Amended Budget
REVENUE:			
3001	Maintenance Fees Income	\$ 375,360.00	\$ 375,360.00
3002	Special Assessment		\$ -
3004	Clubhouse Contribution HOA	\$ 15,195.00	\$ 15,195.00
3006	Clubhouse Rental	\$ -	\$ -
3010	Insurance reimbursement	\$ -	\$ -
3101	Delinquency Assessments	\$ -	\$ -
3102	Interest - Reserves COA	\$ 1,500.00	\$ 1,500.00
3103	Interest - Deferred COA	\$ 20.00	\$ 20.00
3104	Interest - Reserve Clubhouse	\$ 12.50	\$ 12.50
3195	Interest - Deferred Clubhouse	\$ 2.50	\$ 2.50
3106	Interest - Operating	\$ 25.00	\$ 25.00
3108	Miscellaneous Income	\$ -	\$ -
3150	Operating Surplus Reduction	\$ 31,000.00	\$ 32,000.00
	TOTAL INCOME	\$ 423,115.00	\$ 424,115.00
EXPENSES:			
GENERAL & ADMINISTRATIVE			
4001	Management & Accounting	\$ 24,600.00	\$ 27,600.00
4002	Audit Fee	\$ 4,000.00	\$ 4,000.00
4003	Legal - General	\$ 9,000.00	\$ 9,000.00
4004	Engineering/Reserve Study	\$ 2,500.00	\$ 2,500.00
4006	Legal - Collections	\$ 1,000.00	\$ 1,000.00
4101	Office Expenses & Postage	\$ 4,000.00	\$ 4,000.00
4102	Bank Charges	\$ 525.00	\$ 525.00
4103	Social Events	\$ 300.00	\$ 300.00
4105	Miscellaneous Expenses	\$ 100.00	\$ 100.00
4201	Insurance Expense	\$ 48,500.00	\$ 48,500.00
4205	Dues and Education	\$ -	\$ -
	TOTAL ADMINISTRATIVE	\$ 94,525.00	\$ 97,525.00
LANDSCAPE & GROUND MAINTENANCE			
4301	Street Lighting & Electric Signs	\$ 2,500.00	\$ 2,500.00
5001	Trash Removal & Recycling	\$ 24,000.00	\$ 24,000.00
5201	Landscape Maintenance Contract	\$ 51,000.00	\$ 51,000.00
5202	Lawn Sprinkler Maintenance	\$ 9,000.00	\$ 9,000.00
5204	Mulch	\$ 16,000.00	\$ 16,000.00
5205	Grounds Maintenance/Pruning	\$ 3,750.00	\$ 3,000.00
5401	Contracted Snow Service	\$ 62,000.00	\$ 62,000.00
	TOTAL LANDSCAPE MAINT.	\$ 168,250.00	\$ 167,500.00

+1000

+3000

-750

		2015 Approved Budget	2015 Amended Budget
IRRIGATION SYSTEM			
5505	Irrigation - Water	\$ 12,000.00	\$ 12,000.00
5510	Irrigation - Electric	\$ 800.00	\$ 800.00
5515	Irrigation - Backflow Inspections	\$ 1,000.00	\$ 1,000.00
	TOTAL IRRIGATION SYSTEM	\$ 13,800.00	\$ 13,800.00
BUILDING MAINTENANCE			
6002	Building Maintenance	\$ 33,500.00	\$ 32,500.00
6004	Exterminating	\$ 1,250.00	\$ 1,250.00
	TOTAL BUILDING MAINT.	\$ 34,750.00	\$ 33,750.00
CLUBHOUSE			
6201	Clubhouse - Maintenance	\$ 600.00	\$ 600.00
6202	Clubhouse - Equip. Maintenance	\$ 500.00	\$ 500.00
6203	Clubhouse- Utilities	\$ -	\$ -
6205	Clubhouse - Electric Parking Lot	\$ 750.00	\$ 750.00
6210	Clubhouse - Electric (incl. Aerator)	\$ 3,000.00	\$ 3,000.00
6211	Clubhouse - Water	\$ 300.00	\$ 300.00
6215	Clubhouse - Gas	\$ 1,550.00	\$ 1,550.00
6220	Aerator and Pond Maintenance	\$ 3,700.00	\$ 3,700.00
6222	Clubhouse - Landscaping	\$ 4,000.00	\$ 4,000.00
6223	Clubhouse - Irrigation	\$ 500.00	\$ 500.00
6224	Clubhouse - Exterminating	\$ 400.00	\$ 400.00
6225	Clubhouse - Sewer	\$ 525.00	\$ 525.00
6227	Clubhouse - Snow Removal	\$ 2,750.00	\$ 2,750.00
6228	Clubhouse - Cleaning	\$ 2,500.00	\$ 2,500.00
6229	Clubhouse - Trash Collection	\$ 300.00	\$ 300.00
6230	Clubhouse - Phone & Alarm System	\$ 2,200.00	\$ 2,200.00
6235	Clubhouse - Insurance	\$ 2,750.00	\$ 2,750.00
6240	Clubhouse - Miscellaneous Expense	\$ 650.00	\$ 650.00
	TOTAL CLUBHOUSE	\$ 26,975.00	\$ 26,975.00
OTHER EXPENSES			
8002	Operating Contingency	\$ 1,000.00	\$ 775.00
8004	Replacement Reserves - COA	\$ 50,000.00	\$ 50,000.00
8005	Replacement Reserves - Clubhouse	\$ 14,000.00	\$ 14,000.00
8007	Deferred Maintenance - Clubhouse	\$ 1,750.00	\$ 1,750.00
8010	Deferred Maintenance - COA	\$ 16,500.00	\$ 16,500.00
8011	Future Final Transition Expense		\$ -
8030	Interest Allocation - Reserves COA	\$ 1,500.00	\$ 1,500.00
8031	Interest Allocation - Deferred COA	\$ 25.00	\$ 25.00
8032	Interest Alloc.- Reserves Clubhouse	\$ 12.50	\$ 12.50
8033	Interest Alloc. -Deferred Clubhouse	\$ 2.50	\$ 2.50
8034	Interest Alloc- Operating	\$ 25.00	\$ -
	TOTAL OTHER EXPENSES	\$ 84,815.00	\$ 84,565.00
TOTAL EXPENSES		\$ 423,115.00	\$ 424,115.00
NET INCOME (LOSS)		\$ -	\$ -

-1,000

-225

-26