

**FLEMINGTON FIELDS CONDOMINIUM ASSOCIATION  
BOARD OF TRUSTEES  
102 Hart Boulevard - Clubhouse  
May 24, 2016 – 7:00pm  
OPEN SESSION MINUTES**

**BOARD MEMBERS PRESENT:** Joan Ruby, President  
Jerry Matcho, Vice President  
George Ditzler, Treasurer  
Rosemary D'Allura, Secretary  
Walter Yarrow, Trustee

**BOARD MEMBERS ABSENT:** none

**ACCESS PROPERTY MANAGEMENT:** Dawn Carone

**HOMEOWNERS PRESENT** as per sign-in sheets

- I. **CALL TO ORDER/ANNOUNCEMENTS** The meeting was called to order by Joan Ruby at 7:00pm. Homeowners were present per the attached sign-in sheets.
- II. **READING OF MINUTES** The Board reviewed the minutes of the March 22, 2016 meeting. **Motion by Walter to approve the minutes as written;** seconded by George. All voted in favor. Motion Carried 5-0.
- III. **MANAGEMENT REPORT** Dawn reported that the landscaping activities have begun, and complaints from owners are being addressed. The irrigation system was tested and start-up repairs are pending; the water will not be turned on until needed. There has been no re-inspection date given by the NJ DCA yet.
- IV. **OFFICER REPORTS**
  - A. President: Joan reported that the Board has been structured so that there are point persons to tackle initial research and report back to the full board on various issues. This has helped to avoid duplication. She is point for the COA/HOA litigation, and there was an update sent to the owners via e-mail and hard copies are available in the clubhouse. Initially the issue was finances, and then it evolved into more complex issues of responsibility and use of the clubhouse and retention basin. The COA engineering report states that the HOA uses 42% of the basin. There is a new court date scheduled for June 17 so the auditors for the 2 associations can compare and resolve the matter of expenses owed. The Association's attorney feels that a 3<sup>rd</sup> auditor is needed to review both sets of findings and make a recommendation to the court. Additionally, Joan shared that the late fee being charged has been incorrect. The Board will be following the by-laws and will be charging \$50 late fee beginning June 1. Joan also announced that the Association is paying back the borrowed amount from the Reserves with the increase in fees; 2 months have been paid back to date.
  - B. Vice President – Jerry reported that the deck project includes power-washing and staining of 27 homes this year. The Board is waiting for bids, and he would like to see the work done in June or July. The owners can help by moving their furniture from the deck. The newsletter will be posted on the website, and hard copies will be placed in the clubhouse beginning with June's issue. The website

costs about \$200/year so he is exploring advertising for the newsletter to cover the cost of the website and hard copies.

- C. Treasurer: George reviewed the financials at 4/30/16. He noted that the income for the month is short again due to the HOA not paying its share of the clubhouse expenses. The miscellaneous expense of approximately \$4400 was the state's fee for the DCA inspection. Other categories are on track for the year. For transition, there is now an agreement with the law firm for a 25% contingency basis. The COA applied for a \$1 million line of credit, and this was approved, but they are going to hold off on the amount now that they may not need all of it. He is researching other banks and considering lower amounts. 2 CD's have matured and he is researching other opportunities.
- D. Secretary: Rosemary reported that the 1<sup>st</sup> draft of the handbook revisions were sent to the Board for review, and once feedback is received, the committee will revisit the draft. She also noted that a petition about street parking was received from several owners, and she is planning to investigate the parking regulations and measure allowable distances to see what can be accommodated so that an amended Resolution can be presented. She would like to have this done to present in July.
- E. Recording Secretary: Walter noted that he has been the point person for dryer vent cover replacements, and NJS has been contracted for the work. After this work is completed, owners will then be responsible; if they feel the cover is the COA's responsibility to fix, they will need to submit an incident report, and will receive a response within 30 days. The modification form has been revised, and the process is that Building & Grounds committee will first inspect and then recommend to the Board. The Board will respond within 30 days. He has heard complaints about the mowers attempting to avoid the sewer clean-out pipes in the lawns, and he is working with NJS on a plan to lower or replace the pipes. The Specs have been re-written for landscaping, snow and irrigation services, and will be sent out to bid since NJS' contract expires at the end of this season. They will then work on other contracts as they come due. There will be shelves installed in the clubhouse for forms and newsletter copies for those owners who do not have access to electronic files.

## V. COMMITTEE REPORTS -

- A. Covenants – Walter reported that the Covenants committee needs a chairperson. Joan has agreed to fill in temporarily. If anyone is interested, please let the Board know.
- B. Building & Grounds – Jim reported that he walked the site and re-inventoried building & grounds related issues. He will be sending a report to the Board.

## VI. OLD BUSINESS

- A. Transition Update - Joan reported that the Board is awaiting final prices on the window and transom/door replacements, and affected owners will be given the pricing once the Board and engineers have identified the ones that are priority replacements.
- B. Lawsuit against HOA – no further update given aside from the President's Report.

## VII. NEW BUSINESS

- A. Recent payments - **George made a motion to approve the 2016 payments listed below;** Jerry seconded the motion. All voted in favor and it passed 5-0.

March, 2016                      23 payments    \$ 34,980.29

April, 2016

21 payments \$ 60,930.97

Total: \$ 95,911.26

- B. Contingency Fee Agreement -- Motion by Walter to approve the contingency fee agreement for transition legal services with Becker & Polikoff on a 25% basis; seconded by George. All voted in favor and it passed 5-0.
- C. HOA litigation auditor – Motion by Joan Ruby to engage Hodakowski & Hodakowski, CPAs to review the HOA & COA auditor findings at a cost of \$1500; seconded by Rosemary. All present voted in favor; motion passed 5-0.

**VIII. HOMEOWNER COMMENTS**

- Homeowners present asked and commented about the HOA litigation, street parking, power-washing of concrete patio slabs, irrigation expenses, ownership voting.
- Walter and others were thanked for investigating contracts and specifications for the benefit of the Association.

**IX. NEXT MEETING DATE** The next meeting of the FFCOA Board will be on June 13 specifically for the purpose of approving the 2015 audit. There will be a regular Board meeting on July 26, 2016 at 7:00pm in the clubhouse as previously scheduled.

**X. ADJOURNMENT** Having no further business to discuss, motion by Joan to adjourn the open meeting at 8:20pm; seconded by Jerry.

Respectfully submitted,

*DRAFT*

Dawn M. Carone, CMCA, AMS

**Flemington Fields COA**  
**Balance Sheet**  
**As of 06/30/16**

**ASSETS**

900	Cash - Peapack Gladstone Bank	\$	93,892.75
1120	Cash - BOA Reserves		67,986.69
1125	Cash - BOA Clubhouse Reserve		42,051.46
1130	Cash - BOA CH Deferred Maint.		4,447.49
1141	Cash - BOA Club Res CD		27,127.99
1150	Cash - BOA Deferred Maint.		22,914.41
1195	Cash - Merrill Lynch Reserve		546.42
1196	Cash - ML Resv CDs		262,000.00
1197	Cash - ML Escrow		63.23
1198	Cash - ML Escrow Bonds		19,576.83
1199	Cash - ML Escrow CD		3,000.00
1201	Members Fees Receivable		225.00
1205	Due from Developer		13,445.28
1206	Accrued Interest Receivable		95.22
1207	Due From HOA		23,729.94
1300	Prepaid Insurance		5,844.39
1308	Prepaid Loan Costs		1,500.00
1310	Exchange		141,480.00
	<b>TOTAL ASSETS</b>		\$ 729,927.10

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES:</b>			
2101	Accounts Payable	\$	141,480.00
2102	Prepaid Maintenance Fees		22,890.00
2110	Escrow Deposits		31,020.00
	<b>Subtotal Current Liab.</b>		\$ 195,390.00
<b>RESERVES:</b>			
2500	Reserve Fund	\$	472,126.39
2600	Deferred Maintenance Fund		14,277.25
2700	Working Capital Fund		66,396.00
2750	Clubhouse Reserve Fund		69,230.94
2752	Clubhouse Def Maint Fund		6,082.40
	<b>Subtotal Reserves</b>		\$ 628,112.98
<b>EQUITY:</b>			
2800	Retained Earnings	\$	(81,306.82)
	Current Year Net Income/(Loss)		(12,269.06)
	<b>Subtotal Equity</b>		\$ (93,575.88)
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		\$ 729,927.10

**Flemington Fields COA**  
**Income/Expense Statement**  
**Period: 06/01/16 to 06/30/16**

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Building Maintenance	1,057.36	1,333.33	275.97	4,678.78	7,999.98	3,321.20	16,000.00
<b>Clubhouse</b>							
06201 Clubhouse - Maintenance	.00	66.67	66.67	.00	400.02	400.02	800.00
06202 Clubhouse - Equip Maintenance	70.53	62.50	(8.03)	122.94	375.00	252.06	750.00
06205 Clubhouse - Elec Parking Lot	.00	54.17	54.17	239.42	325.02	85.60	650.00
06210 Clubhouse - Electric CH & Aar	126.98	250.00	123.02	786.03	1,500.00	713.97	3,000.00
06211 Clubhouse - Water	.00	27.08	27.08	148.10	162.48	14.38	325.00
06215 Clubhouse - Gas	25.15	120.83	95.68	814.61	724.98	(89.63)	1,450.00
06220 Clubhouse - Aerator Maint/Pon	1,963.51	308.33	(1,655.18)	2,705.02	1,849.98	(855.04)	3,700.00
06222 Clubhouse - Landscaping	537.14	312.50	(224.64)	2,148.56	1,875.00	(273.56)	3,750.00
06223 Clubhouse - Water Irrigation	.00	20.83	20.83	.00	124.98	124.98	250.00
06224 Clubhouse - Exterminating	.00	25.00	25.00	190.46	150.00	(40.46)	300.00
06225 Clubhouse - Sewer	.00	58.33	58.33	291.50	349.98	58.48	700.00
06227 Clubhouse - Snow	.00	.00	.00	686.94	2,250.00	1,563.06	3,000.00
06228 Clubhouse - Cleaning	.00	233.33	233.33	952.30	1,399.98	447.68	2,800.00
06229 Clubhouse - Trash	23.50	25.00	1.50	138.86	150.00	11.14	300.00
06230 Clubhouse - Services	89.60	166.67	77.07	1,740.88	1,000.02	(740.86)	2,000.00
06235 Clubhouse - Insurance	229.17	229.17	.00	1,375.02	1,375.02	.00	2,750.00
06240 Clubhouse - Miscellaneous Exp	.00	66.67	66.67	241.47	400.02	158.55	800.00
<b>Clubhouse</b>	<b>3,065.58</b>	<b>2,027.08</b>	<b>(1,038.50)</b>	<b>12,582.11</b>	<b>14,412.48</b>	<b>1,830.37</b>	<b>27,325.00</b>
<b>Other Expenses</b>							
08002 Operating Contingency	.00	83.33	83.33	.00	499.98	499.98	1,000.00
08004 Replacement Reserve - COA	4,166.67	4,166.67	.00	25,000.02	25,000.02	.00	50,000.00
08005 Replacement Reserve-Clubhouse	1,166.67	1,166.67	.00	7,000.02	7,000.02	.00	14,000.00
08007 Deferred Maintenance-Clubhouse	145.83	145.83	.00	874.98	874.98	.00	1,750.00
08010 Deferred Maintenance - COA	1,375.00	1,375.00	.00	8,250.00	8,250.00	.00	16,500.00
08030 Int Alloc - Reserves COA	2.02	120.83	118.81	138.92	724.98	586.06	1,450.00
08031 Int Alloc - Deferred COA	.53	.25	(.28)	2.76	1.50	(1.26)	3.00
08032 Int Alloc - Reserve Clubhouse	1.34	.83	(.51)	7.62	4.98	(2.64)	10.00
08033 Int Alloc - Deferred Clubhouse	.11	.08	(.03)	.60	.48	(.12)	1.00
<b>Other Expenses</b>	<b>6,858.17</b>	<b>7,059.49</b>	<b>201.32</b>	<b>41,274.92</b>	<b>42,356.94</b>	<b>1,082.02</b>	<b>84,714.00</b>
<b>Transition</b>							
09001 Transition- Legal	(4,241.00)	2,920.00	7,161.00	11,141.22	17,320.00	6,378.78	35,040.00
09002 Transition - Engineering	.00	1,251.33	1,251.33	16,812.50	7,507.98	(9,304.52)	15,016.00
09003 Transition- Auditor	.00	200.00	200.00	.00	1,200.00	1,200.00	2,400.00
09004 Transition - Management	.00	.00	.00	5,000.00	.00	(5,000.00)	.00
09005 Transition Repairs	.00	.00	.00	7,490.00	.00	(7,490.00)	.00
09006 Transition Loan Repayment	.00	2,840.00	2,840.00	.00	8,520.00	8,520.00	25,560.00
<b>Transition</b>	<b>(4,241.00)</b>	<b>7,211.33</b>	<b>11,452.33</b>	<b>40,443.72</b>	<b>34,747.98</b>	<b>(5,695.74)</b>	<b>78,016.00</b>
<b>TOTAL EXPENSES</b>	<b>25,839.80</b>	<b>36,524.98</b>	<b>10,686.18</b>	<b>243,542.55</b>	<b>255,879.88</b>	<b>12,337.33</b>	<b>485,280.00</b>
<b>CURRENT YEAR NET INCOME/ (LOSS)</b>	<b>14,035.20</b>	<b>4,625.01</b>	<b>9,410.19</b>	<b>(12,269.06)</b>	<b>(17,499.94)</b>	<b>5,230.88</b>	<b>.00</b>