

DRAFT

RIVER EDGE HOMEOWNERS ASSOCIATION, Inc.
2024 Annual Membership Meeting
MINUTES
10/21/2024
City Hall – Courtroom
200 Niagara Street, Tonawanda, NY 14150

1. The meeting was called to order at 6:10 p.m. – President Hathaway advised all in attendance as to the location of exit doors and bathrooms.
2. Motion to Approve the 2023 Annual Meeting Agenda – a motion was made by Unit 16 owner, seconded by Unit 136 owner. All approved and carried by all.
3. Introductions – President Jerry Hathaway introduced fellow Board members Anne Duggan (Secretary) and Bill Strassburg (Vice President and Treasurer), as well as Management Representative Joe Urbanczyk of Fairwood Management.
4. Roll Call of General Membership – A motion was made by Anne Duggan to dispense with roll call and allow the sign-in sheet to serve as roll call. The motion was seconded by Jerry Hathaway and carried by all.
5. Certification of Quorum – Secretary Anne Duggan certified with Joe Urbanczyk that quorum requirements were met by 23 members being present.
6. Proof of Meeting Notice and Reading of Annual 2023 Meeting Minutes – Joe Urbanczyk verified that a copy of the meeting notice dated October 4, 2024, was mailed to all owners of record as of that date, and asked all who received their copy to raise their hand. All members in attendance raised their hand. Unit 136 owner made a motion to dispense with the reading of the minutes and approve as presented. Unit 149 owner seconded, and motion carried by all.
7. Election of Board Members:
 - There is one Board position up for election, that of Secretary. Anne Duggan indicated she would accept a nomination for an additional 3-year term; no other nominations were received by mail. Joe Urbanczyk asked for additional nominations from the floor. There being none, a motion was made by Unit 161 owner to close the nominations and cast one ballot for the slate. The motion was seconded by Unit 37 owner and carried by all. The 2024-2025 Board is Jerry Hathaway, Anne Duggan and Bill Strassburg.

8. Report of Officers:

a) President's Report –

- President Hathaway reported the following:

- Landscaping- we have received great feedback from out unit owners on SJD Landscaping, who took over the job mid summer when our former landscaper was let go. It was a difficult finding anyone to take on the amount of work that was left to do, but SJD stepped up and did a really nice job. It was somewhat pricey, but well worth the cost.

Bids to assume the landscaping and snowplowing duties were sent to 6 companies. We have been underpaying for those services and, as such, all of the bids received were substantially higher than what we were paying. At \$86,000/year, SJD's bid was \$7000 higher than the lowest bid but \$30,000-\$40,000 lower than the highest bids. The Board felt, however, that they were tested over the summer with a tremendous amount of catch-up work and they performed extremely well. The Board voted to contract with SJD for both services.

- Reminders were issued regarding the following:
 - an Architectural Approval request must be submitted prior to any change/addition to the exterior of the unit, i.e., windows, doors, garage doors, etc. Submit request to Joe Urbanczyk (Fairwood). Most requests can be turned around within 24 hours.
 - Awnings – if you have received a letter from Fairwood indicating that your awning needs to be replaced, that replacement is to take place prior to installation in 2025. If you are not in compliance, you will be fined \$100 for each month that the old awning is not replaced or removed.
 - Vendors – no vendors may be hired for work to the exterior of your unit unless fully vetted by Fairwood for appropriate insurance and worker's compensation protection. Please reach out to Joe Urbanczyk prior to contracting with any new vendors for work on the exterior of your home.
 - Garage doors – just a reminder that the HOA will pay to have your garage door painted (if it is determined it is in need during our spring walk around or if it is noticed by owner to be in need). We have vendors who provide this service. Replacement of the door itself is the responsibility of the unit owner.
 - no signage of any kind is to be placed on the premises. This includes, but is not limited to, signage of any kind in the garden beds, front or back, or vendor signage (unless vendor is on site working). We all want to support our sports teams; as such, small garden flags/garden banners ONLY may be placed in the

garden beds (one each in front and back); flags on deck poles are also permitted. No political signs or flags are permitted.

- Nothing whatsoever is to be placed on the deck railings, including lighting, planters, lanterns, etc. Please utilize the awning poles for any décor.
 - No hanging baskets are allowed to be hung from the light fixtures. A small holiday wreath is permissible but nothing heavier.
 - All holiday décor must be taken down no later than 2 weeks after the specific holiday (January 15, for the Christmas/New Year holidays). Inflatables are never permitted.
 - The Board asks that you please respect these requests; keep décor simple and clean on the exterior areas of your porch, deck and garden beds.
 - Dogs – a reminder that there is a limit of one (1) dog per unit. All dogs must be leashed on our common area property. The City of Tonawanda has a leash law as well. The unit owner must notify Joe Urbanczyk at Fairwood if you have a dog, and submit proof of City of Tonawanda registration. We have not enforced a weight limit for a dog. Additionally, if anyone has a concern or issue regarding a dog in the community, please contact Joe to discuss.
- President Hathaway asked Joe Urbanczyk to also report a summary of our financials. Reported was that was of 9/30/24:
- Cash on Hand - \$452,188
 - Total Reserves - \$397,328
 - HOA dues – beginning January 2025, there will be an increase to the monthly HOA dues of \$130 per unit. The reasons behind the increase are twofold: 1) additional funds need to be placed into our reserve account to cover the cost of future repairs and/or replacement of certain exterior components of our units and the property as a whole (see below); 2) Several items within our operating budget have increased substantially, i.e., snowplowing/landscaping, mulching, and insurance, among others. Joe will be sending a summary of the need for increase in the coming weeks. Breakdown of the increase:
 - Reserve Study – Given the age of our units, the Board felt it wise to commission a reserve study to assist us in our financial planning for future expenditures by making recommendations for replacements and repair work. We hired Reserve Advisors, met with two of their engineers and toured the property extensively. They assessed roofs, light fixtures, siding, chimney caps, etc. (See the attached summary of the Reserve Advisors report and recommendations, and related expenses over the course of 25 years.). Joe’s summary of the report to all unit owners will explain the \$30/month increase to the monthly

HOA dues effective 1/1/25, as well as additional increases of \$25/month in each the 4 ensuing fiscal years, of 7/1/2026, 2027, 2028 and 2029. Minimal increases of \$6/month will follow for 2029, 2030 and 2031. Email Joe if you would like a copy of the link to the complete Reserve Study (it's lengthy!)

- Operating Costs – the additional \$100/month is due to increased costs referenced above. We are hoping that these operating costs remain somewhat static for the immediate future but will monitor them carefully.
- Jerry just added that our HOA fees, to date, have historically been much lower than most communities of our size for the service provided. We have tried to keep it that way for as long as possible, but because of the community's age and increasing costs, there is no way to escape the increase.

9. Fairwood Management news – Joe announced that Fairwood has been acquired by the Galbo Group, a locally owned and operated company that will bring several years of experience in the construction, development and maintenance industry. Fairwood will keep its name. They view this as a positive thing, bringing more staff to their accounting team, in-house maintenance technicians, and a proactive approach to communication. More details soon!

10. Q&A –

- Unit 148 – will the landscaping and snowplowing be performed by the same vendor? Yes, SJD will perform both services.
- Unit 260 – no one uses their front doors, so why do we pay extra to have sidewalks and stoops shoveled? There is a liability issue should anyone slip/fall on your or community's property. Many unit owners use their front entrances for company and for deliveries.
- Unit 152 – at the Spring meeting, there was mention that Fairwood had 72-hours to respond to any questions/concerns/work order requests. Is that form on the website and does it get sent directly to Fairwood? The form on the website is submitted directly to Joe, and is now copied to Anne Duggan as well. If it is an urgent matter, you are encouraged to call Fairwood directly to ensure prompt response.
- Unit (unknown) – what is the website address? www.riveredgehoa.com.
- Unit 136 – will we consider steel/metal roofing when the time comes to get bids? We know they are more expensive than traditional roofing materials, but yes, we will look at those materials as well. Our reserve study accounted just for tear off, shingle replacement. All roofs will be replaced over the course of several years.
- Unit 161 – asked for reiteration of increase in HOA monthly fee. It was suggested by Jerry that it is *possible* that we may be able to spread the additional \$25/monthly increases out a bit more, depending on how the roofs stand the next few winters.

- Unit 192 – noted that the slabs in his garage are shifting. Joe asked the owner to email him separately. Owner also asked who is responsible for roof leaks. The owner is responsible for the \$2500 of any repair needed.
- Unit 200/204 – Will the \$100 operating cost increase bring us to break even on the budget? Yes, but we have built in a percentage for contingencies.

Jerry closed by saying that having a strong HOA Board, good member participation, and healthy reserves are all excellent selling features. After location and price, it is the first thing that potential buyers look for in a townhome development.

There being no further business, the meeting was adjourned at 6:55 p.m.

Respectfully submitted,

Anne Duggan
Board Secretary