

Princeton Village Business Meeting

May 2, 2024

Attending: Jeff Smith, Sandy Leduc, Dick Linden, Rod Lukens, Janet Burgess, CSK Management, Audrey Sizelove, Jeff Taylor, Rosie Taylor

Absent: Deb Charlesworth, Donna Shumaker

Quorum of 17 achieved. Approximately 61 residents attended.

Social: 6-6:30

Meeting began at 6:30

Jeff Taylor, President

- Opening Remarks
- Welcomed back 'snow birds' and introduced new residents
- Introduced current officers

Committee Reports

Sandy LeDuc, Landscaping

- Thanked her committee for their work.
- Better communication with HM Landscaping.
- New rule for resident-created debris.
- Report attached.

Jeff Smith, Finance

- Administration expense in line for the end of March.
- Reserve fund.
- Report attached.

Dick Linden, Architecture

- Rules and regulation are important to maintain and control the environment
- With a submission of an ARP for current changes, he could probably approve immediately. New changes like: installing charging stations for electric cars, up lighting in common areas and installing sunscreen sails, will take more time.
- Report attached.

Rod Lukens, Maintenance

- Opened with a story about Norm Ricker.
- Addressed two capital funding projects: roofing and painting. For painting - difference in funding for one coat vs. two.
- Also addressed garage gutters, deck support beams, carpenter bees, woodpeckers, stucco.
- Report attached.

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Audrey Sizelove, Social Committee

- Introduced her committee.
- Presented the 2024 calendar.
- Encouraged people to attend the May 21st Drinks on the Driveway and to register for the Ladies Boxed Luncheon, May 14th – deadline May 7th.

Janet Burgess, CSK Management

- Managing in HM for over 30 years.
- Brought in by Doug Sizelove.
- Of the 17 HM villages CSK manages, PV is one of the best managed.

Jeff Taylor, President

- Thanked everyone for the presentations.
- Directed residents to a table to pick up the following information:
 - Yellow Dot+
 - Pet Rules
 - Insurance change
 - Social Calendar
 - PV Directory changes
- He ended with thanking the *Hidden Heros* of PV who contribute to both PV and HM. Presented each with a *Thank You Journal & matching pen*.

Meeting ended at 8:00

Sandy LeDuc

Landscaping

Contract for four years with HMLD Landscaping beginning this year. They've included some processes and metrics to address the complaints from prior years -so far, communication and cooperation have been good.

Important Changes

1) HMLD will be communicating more often and regularly about their scheduling so we can give you a heads up in order to manage outcomes. To take advantage of improvement, please assess services as close to delivery as possible and contact me specifically or your liaison in my absence so we can report problems to HMLD.

2) If anyone chooses to do any pruning or debris pick up at their homes, the resident will have to arrange pick up with HMLD at standard rates. As in past, Blosenski will take waste in leaf and lawn bags (about \$.50 a piece at Home Depot) or in plastic bags in the regular trash pick-up as long as they are neatly presented. Alternatively arrange for HM to do the work and the disposal will be included in their proposal to you.

As before the Village cannot accept any charges outside the contract services unless the Village makes the request after taking regulations budget into consideration.

Dick Linden

Architecture

When you bought into PV, you agreed to abide by its rules/regulations and bylaws. All owners automatically belong to the HOA (home owners association) but this is very different than owning a single-family home. You basically gave up complete home control: while you are free to modify the inside of your home, the outside is the general responsibility of the HOA.

Your PV notebook (as revised) explains in detail how these responsibilities are split between the HOA and the owner.

Our goal is to protect and grow the value of your HOA property. Your Council and managing agent represent you in this effort. Included in your quarterly fee are monies to maintain the building exterior and the adjacent common grounds and have capital reserves set aside for major exterior projects.

While PV was initially built beginning in 1990, some 34 years ago, there have been changes including the expansion of the township building codes

The mechanism for these exterior changes is thru the Architectural Request Form or commonly known as an ARF wherein the **owner's money** is being spent. Some ARFs are simple and straight forward and some set precedent.

A complete ARF includes a full description of the project, a contractor insurance certification and in some instances, a township permit is required

ANY CHANGE TO THE EXTERIOR OF PROPERTY REQUIRES PRIOR APPROVAL

CONTACT ME WITH YOUR IDEA BEFORE YOU START

DO NOT RELY ON YOUR VENDOR/CONTRACTOR/REAL ESTATE AGENT

The Chair can approve standard complete ARFs

The Council approves new/novel or nonstandard ARFs

I have an inventory of recycled casement windows and hardware

Jeff Smith

Financing

Our Administrative expenses are within \$2200 of our budget and our Maintenance expenses are over budget by \$6876. The latter is somewhat misleading since CSK only shows a budget figure for some expenses in months when the expense is generally incurred. For example, budgeted figures for snow removal are only shown for the months of January, February, March and December even though the actual figures are shown in any month they're incurred. Likewise, grading and drainage gets budgeted only for May, June, July, August and September. Gutter cleaning is another example where it's budgeted only for May, November and December. Consequently, the variance column in our income statement is distorted by the fact that we may have an expense in a month without a budgeted amount applied which would show we are over budget, but that wouldn't necessarily be the case.

We had one charge against the reserve fund in March for \$3741 which was a 50% deposit on the proposal for stucco work at unit 1210. We started the year with \$203,648 in our Reserve Fund. We're adding \$10,939 from the HOA fees to the fund each month so through March, we've added \$32,817. We've also added \$3850 in Capital Contribution Fees from home sales in the village this year. Through March, we have charged \$29,858 against the Reserve Fund. The balance in the Reserve Fund at the end of March is \$214,050.

With Rod's return from vacation, Dick, Rod, Bob Davis and myself will have the opportunity to get together and begin to populate the Reserve Fund study.

Rod Lukens

Maintenance

1. Egan's crews have completed the painting of the wood replacement work that was done last Fall and Winter.
2. The Spring maintenance walk-through of the Village will begin shortly.
3. Maintenance expenses over the past four years averaged approximately \$14,000 per year. Capital Expenses over the past four years averaged almost \$116,000 a year. This included the wood siding and trim replacement, replacement of asphalt sidewalks and the new concrete steps.
4. Inspection of all deck supports will be conducted shortly by Rod Lukens and Dick Linden to make sure there are no safety issues. Costs for any necessary support post replacements are the responsibility of the homeowner.
5. Estimates are being obtained for the Village-wide painting project that is scheduled for 2025. The project may take two years to complete. The painting estimates will be used for establishing Capital Fund costs for the project. The last painting was in 2016, a single coat that cost approximately \$190,000. The previous painting was in 2007, at a cost of \$170,000, also a single coat application. A rough estimate for the upcoming project is \$265,000 to \$295,000 for a single coat. Any change in color will probably cost an additional \$100,000.
6. Delaminated stucco at 1210 required complete removal and reinstallation of new stucco. The cost is covered by the HOA. This is the first such incident, but other homes with similar exposed foundation walls will be inspected and monitored in the future for similar failure, which was the result of the original installation not including metal lath to provide adherence of the stucco finish.
7. Estimates were obtained for the installation of rain gutters and downspouts on the front of the garages. This was due to a number of requests for the gutters due to water freezing in front of the garage doors, resulting in slipping incidents. This issue will be discussed by Council to see if the cost will be covered by the HOA, or the homeowner. Estimates were \$290 for a one-car garage, \$300 to \$450 for a two-car (depending on where the downspout has to be located), and \$543 for a three-car garage.
8. A number of repairs have been made so far this year due to squirrel and woodpecker damage, which is an ongoing issue.
9. The next major project coming up will be roof replacement. The existing roofs were installed over an 11-year period, from 2004 through 2015. The life expectancy of the current roofs is 25 years. The next replacement is estimated to start in 2029 through 2032, with 14 homes costing an estimated \$168,000; then 33 homes from 2033 through 2036, at \$396,000; and finally 22 homes from 2037 through 2040, estimated at \$264,00, for a total estimate of \$835,000. These estimates could certainly increase due to inflation.