

# Village of Princeton Homeowners' Association Executive Council Meeting

Wednesday, August 27, 2025

Ardmore Room

9:00 AM

## Major Discussion

1. Hershey's Mill New Security Alarm System. The Council held a substantial discussion about the HM Alarm System Recommendations document provided to HM by Vector Security company. This was distributed in advance to the Council by Bill Vazquez. The discussion included:
  - Whether Princeton Village will choose a "monitored" or "non-monitored" option for the new system.
  - Charges for the initial and ongoing costs for the new system for HM as a whole, for Villages, and for individual residents. There will be at least three cost categories: initial/one-time, monthly, and ongoing optional costs.
  - PV budgeting considerations for Princeton Village costs beginning with 2026 Budget
  
2. Continuing discussion of Village Re-Painting project:
  - Discussion of financial planning and budgeting for re-painting including the contracting process and options for financing the project. Discussion of test painting two alternate colors for the wood siding.

## Actions Taken

- Council voted unanimously to accept the security system recommended by the Security Committee of the Master Association, and voted unanimously to choose the monitored option for PV. President Bill Vazquez will send an explanatory email to PV residents.
  - Council decided to discuss the contracting process for the re-painting project at the September meeting. Dick Linden will be test painting some exterior garage walls with two alternate siding paint colors for residents to view.
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The meeting was called to order at 8:56 am by Bill Vazquez, President. Attending were Council members Dick Linden, Sandy LeDuc, Dave Shumaker, and Janet Burgess, CSK Management. Rod Lukens was absent.

The Minutes for the June 25, 2025 Council meeting, and the July 2025 Council Members' Reports compilation were approved unanimously. The Draft Audit reports for 2023 and 2024 from the auditor were approved unanimously. Janet Burgess, CSK, will notify the auditor, and the reports will be made Final.

### **I. President's Report:**

President Bill Vazquez opened by reporting on his recent attendance at a special meeting of the HM Master Association called to discuss the status and costs of the new, upgraded HM security alarm system chosen by the Security Committee of the HM Master Association. The Master Association will meet to vote soon. Bill will provide a detailed explanation to PV residents soon.

Bill also mentioned that the PV “Black Book” is being updated.

See President’s Report below for details and additional items.

### **Committee Reports:**

#### **A. Financial**

Dave Shumaker, Treasurer, reported that the overall Operations budget status is good, with overall operating expenses for the year currently under budget by 5%. There was discussion about the potential for excess Operating funds in 2025. Janet, CSK, advised that in such a case, PV would have one year to use the excess funds for operating expenses or move the excess to the capital fund.

#### Highlights:

- The July 31 balance sheet reports total Reserve Cash as approximately \$206,000.
- Including one unpaid invoice from Egan painting, as of July 31 wood replacement costs in 2025 are \$158,000. Total wood replacement project costs since inception in 2024, as of July 31 are just under \$197,000. With this data, Dave reports his current estimate for the total project cost (2024 and 2025) at completion will be about \$320,000.

See Treasurer’s report below for details and additional items.

#### **B. Landscape**

Sandy LeDuc, Landscape chair, mentioned that as of now she is not planning to do landscape pruning for the village re-painting in 2025.

There was no printed Landscape report submitted this month.

### **C. Maintenance**

In the absence of Rod Lukens, Bill Vazquez discussed one item from Rod's Maintenance report. Egan company made a proposal to replace the wood siding at the rear wall of #1195 with Hardie board for a cost of about \$7,500. The Council had several questions, and further review and discussion of this issue was tabled until the September Council meeting

See Maintenance report below for details and additional items.

### **D. Architecture**

Dick Linden reported on the Approved and Pending ARFs since the last meeting.

See Architecture report below for details and additional items.

## **II. Resident Business**

Council discussed multiple requests re #1236 for proposed changes or modifications to the front stoop, front and side walkways, and deck doors. Some issues require further Council follow-up.

## **III. Old Business**

## **IV. New Business**

Janet Burgess, CSK, presented a proposal for renewing PV's insurance policy for 2 years. The current policy expires September 30. She recommended that Council accept the proposal and renew. There was unanimous assent for this renewal.

## **V. Discussion Item**

### **Re the PV Re-Painting Project:**

There was discussion about initiating the contractor bidding process for the re-painting project. Dave Shumaker stated he had prepared two draft Statements of Work for this project for review and comment. Bill Vazquez requested that he share those with the Council members prior to the September meeting. Dave Shumaker also reported that the Finance Committee had recently met and identified multiple options for financing this project.

## **VI. Adjournment**

The meeting was adjourned at 10:37 am.

The next regular PV Council meeting will be held on Wednesday, September 24, 2025 at 9 am in the Community Center, Ardmore Room.

## **President's Report**

### **Bill Vazquez**

1. No Master Association meeting was held in August.
2. Wood Replacement project
  - a. Progress on wood replacement has accelerated with the additional contractor on the job. Anticipated completion date is Mid-October 2025.
  - b. 2025 Project costs through July are \$158,000. Including 2024 expenses for wood replacement, \$197,000 has been spent to date.
  - c. Anticipate an additional \$100,000 will be needed to complete this important project.
3. The Security Committee has made a recommendation to the Master Association for the replacement of our existing alarm systems. Proposed

system will replace existing smoke detectors, incorporates 'red buttons' and will meet township requirements for annual inspections which is currently not being met. Costs associated with this upgrade cover new equipment, installation, 24/7 monitoring and annual inspections. Master association actions on this issue is pending.

4. Thanks to our outstanding Social Committee for the summer activities at Princeton Village. From the road rallye, ice cream social, bocce/pizza party, drinks on the driveway and newly added barbeque, fun was had by all!

## **Treasurer's Report**

**Dave Shumaker**

### **July Financial Activity – Operations Budget**

Overall operations budget status is good. Income is on budget for the year, while total operating expenses are under budget by 5%.

Administrative expenses are under budget by \$2466, or 7.5%, down slightly from last month. This variance continues to be driven primarily by the fact that the budgeted audit cost of \$1600 has not been paid. (Since draft audits of 2023 and 2024 were submitted during the month, we may see invoices for this expense in the near future.) Maintenance expenses are under budget by over \$15,000, or almost 12%. This month's budget included an item for alarm testing in the amount of \$9760, which was not spent. This accounts for the substantial underrun increase.

Contributions to Reserves plus our Master Association Fee, which together represent 55% of our budget, are almost exactly on target.

### **Reserve Fund Analysis**

After some questions last month about how reserve funds were reported, CSK has reported them differently on this month's Balance Sheet. The

following numbers are adjusted accordingly. The July 31 Balance Sheet reports total Reserve Cash as approximately \$206,000.

The General Ledger shows one payment for wood replacement, to Braulio Contractors, for \$3295, which is included in the total. Another invoice, from Egan Painting in the amount of \$42,967, was not paid as of the end of the month. Including the unpaid Egan invoice, total wood replacement costs this year stand at \$158,000. Project costs since inception, including payments made in 2024, stand at just under \$197,000. This amount covers at best 43 of our 69 houses, or not quite 2/3. Thus, extrapolating, I estimate that the cost of completing the final 26 houses may be in the neighborhood of \$120,000, bringing the total project cost to about \$320,000. Adding an amount for unplanned capital expense, as last month, the projected Reserve Funds balance at the end of 2025 is projected to be slightly over \$100,000. I am currently working on refining my estimate of Reserve Fund cash flow for 2026. I have two draft Statements of Work for village-wide exterior painting ready for Council review. Obtaining competitive bids soon will enable us to budget with greater confidence for 2026.

### **Meetings**

I attended a meeting of Hershey's Mill village treasurers on July 24. It included a good discussion of long-term planning for capital projects, and a couple treasurers offered to share the spreadsheet templates they use for this purpose. So far, I've received one of those, which I look forward to trying out.

The Princeton Finance Committee met on August 21. Our focus was planning for capital expenses for the coming year, including anticipated costs for alarm system replacement as well as village-wide exterior painting. In addition to our meeting, committee members have had a chance to review the draft audit reports for 2023 and 2024, and have no questions or concerns.

## **Maintenance Report**

### **Rod Lukens**

1. During the month of August, Egan has been working on Units 1223, 1224, and 1229 through 1232; and may start on Units 1225 - 1228 before the end of the month. These last four units will be finished up during the first half of September. Egan's revised invoice from last month has been received and is being reviewed this week.
2. Braulio G.C. will have finished up repairs at Units 1236 through 1243, and will start on Units 1233, 1234, and 1235 the end of this week and finish up in early September.
3. Egan will have finished painting the replacement wood through Unit 1220.
4. Hoffman Exterminating was called in to treat two yellow jacket nests: The front of 1233 and the front of 1225.
5. Several burned out garage lights were replaced.
6. A proposal was received from Chester County Stucco to make repairs of the house fronts (damaged pebble board and cracked mortar joints in the stone fronts) and garages (stucco and foundation crack repairs). The approximate cost is about \$6,000. These repairs should be done sooner rather than later, but I am holding off until the wood repair costs can be finalized.
7. A proposal to replace the wood siding at the rear wall of 1195 with Hardie board has been received from Egan, and needs to be reviewed and discussed. The replacement cost is a little over \$7,000; replacement with cedar siding would run a little over \$10,000. The extensive number of woodpecker holes warrants consideration of the Hardie board as a long term solution.

## **Architecture Report**

### **Dick Linden**

#### **APPROVED ARFs**

1217 Replace 7 windows on rear deck sunroom with casement style (Leroy), no permit needed

1212 Replace 4 skylights (Leroy), no permit needed

1213 Remove and replace 3 deck posts per code, permit in hand (Leroy)

#### **PENDING**

1212 Replace existing deck posts and support beam per code, no permit yet (Leroy)

1223 Replace existing deck posts and support beam per code, no permit yet (Leroy)

#### **MISC**

1180 Provided 1 recycle window to replace rotten one plus hardware (returned to owner)

Did not begin the test painting, awaiting consensus of Council

NOTE: I have replacement garage door trim (green), need to know who is in need. I have a large supply of trim inventoried in my garage.

Responded to various queries from owners and Council.