

# Village of Princeton Homeowners' Association Executive Council Meeting

Wednesday, September 24, 2025

Ardmore Room

9:00 AM

## Major Discussion

1. Update from HMMA meeting re: Hershey's Mill New Security Alarm System.

Discussion included:

- Master Association currently negotiating a 10-year contract for a monitored system with Vector Security, to start January 1, 2026. Installation timeline estimated to be 5-7 months.
- Specific costs available now for both homeowners individually, and for the Master Association cost assessed to Villages. Substantial Council discussion of how Princeton Village should handle the initial one-time installation/**equipment** costs for each home/unit.
- The HMMA is preparing their budget, due in October. This will include increases due to alarm monitoring fees, annual cost increases, and supplemental capital reserves.

2. Update from HMMA meeting re: the Golf Club sale. This sale will also include the HM Landscape division. There is one outside bidder who has submitted a proposal and is in their 60-day due diligence period.

- The HMMA is continuing to explore the HMMA purchase of the Club, and is preparing to make an offer. Their deadline for submitting a bid proposal is November 1. Council discussed the pros/cons for the HMMA to purchase the Club.
- Council discussed that the cost of such a purchase by the HMMA will affect each Village's budget.

3. Council continued its discussion of the PV re-painting project and the project's process, timeline, and relationship with PV's finances and financial planning.

### **Actions Taken**

- Council decided that the one-time alarm system costs are individual homeowner expense, not the PV HOA. Homeowner cost will vary **depending on the number of smoke detectors required. System installation and equipment costs will range from \$585 to \$735 per household.** More information will be forthcoming once final contracts are completed.
  - The PV HOA document(s) will need to be modified to remove any language pertaining to PV's ongoing responsibility for the alarm system. CSK will handle this.
  - Council reached consensus that PV would support the HMMA purchase of the Golf Club/HM Landscape, based on current available information.
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The meeting was called to order at 9:05 am by Bill Vazquez, President. Attending were Council members Sandy LeDuc, Rod Lukens, Dave Shumaker, and Janet Burgess, CSK Management. Dick Linden was absent.

The Minutes for the August 27, 2025 meeting were approved unanimously.

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

President Bill Vazquez opened by reporting on his recent attendance at the regular meeting of the HM Master Association. He relayed in detail the status of the contract negotiations for the new security alarm system and what is known about the system's costs. He also discussed in detail the status of the sale of the Golf Club. He mentioned that the HMMA anticipates an approximate 16% budget increase for 2026. He also

mentioned the outcome to date of the PV Paint Color Survey and his proposed next step of painting two garages with options “B” and “C”. These two colors are Sherwin Williams “Agreeable Grey” and “Mega Greige” respectively. Out of the four color options for siding announced in a September 3 email from Bill Vazquez to PV, these two color options received the largest number of positive responses from owners in the PV paint color survey.

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

### **Committee Reports:**

#### **A. Financial**

Dave Shumaker, Treasurer, reported that as of August 31 the overall Operations budget status is good, with income on budget and overall operating expenses for the year currently under budget by about 5%.

#### Highlights of the report:

- The August 31 balance sheet reports total Reserve Cash as approximately \$226,000.
- Including two unpaid invoices, as of August 31 wood replacement costs in 2025 are \$182,765. Total wood replacement project costs since inception in 2024, as of August 31, are just over \$221,000. This amount covered 46 out of 69 homes, or 2/3 of PV. With this data, Dave reports his current estimate for the total project cost (2024 and 2025) at completion will be about \$330,000. This is about \$10,000 more than last month’s estimate.
- The PV Finance Committee met on September 4 to plan for capital expenses for 2026, including anticipated costs for the HM alarm system replacement, and PV village-wide exterior painting. They

discussed four options to fund exterior painting. The analysis and comparison of these options depends on confirming the total capital expense of wood replacement for 2025, and obtaining realistic estimates of exterior painting costs as soon as possible.

- Based on this need for financial planning, and in line with obtaining realistic 2025 wood replacement cost data and 2026 painting estimates, Dave reported four related recommendations he has made to the Council. Top among these is the recommendation for a speedy completion of a formal Statement of Work for exterior painting in order to begin the necessary bidding process.

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

## **B. Landscape**

Sandy LeDuc, Landscape chair, mentioned that she is getting a price for aeration and re-seeding. Sandy is also getting quotes for removing some hedges along garages and homes that are not candidates for pruning back from walls.

Sandy has stated that a finalized village painting schedule will drive the Landscape pruning and plant replacement projects.

See Landscape report below for details and additional items.

## **C. Maintenance**

Rod Lukens, Maintenance, provided an update on the wood replacement and painting progress of the two contractors Egan and Braulio.

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**

## **III. Old Business**

## **IV. New Business**

## **V. Discussion Item**

### Re the PV Re-Painting Project:

The Council continued to discuss 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, circulated them to the Council, and incorporated some comments he had received. He also reported that in the Finance Committee's meeting of September 4 they discussed de-coupling the painting project from the PV 2026 Budget preparation, but endorsed moving ahead now with gathering potential cost data.

Bill Vazquez indicated that at the Council's October meeting, when Dick Linden will return, the Council will have additional financial and other data, and should plan to discuss and finalize the Statement of Work for the painting project.

Bill also endorsed the idea of de-coupling the cost of the painting project from the 2026 Budget. However, he made the request to the Council that, by the November PV Budget meeting, the Council should plan to have

some good cost data, and a general timeline to share with the Village. He stated that a potential deferring of the paint project requires further discussion, as it represents a major change on council's priorities and momentum to date on wood replacement. Bill also stated that the next step in the consideration of a different paint color will be to do a "second round" survey to the village based on the two top color contenders from the initial survey.

## **VI. Adjournment**

The meeting was adjourned at 11:03 am.

The next regular PV Council meeting will be held on Wednesday, October 22, 2025 at 9 am in the Community Center, Ardmore Room.

## **President's Report**

### **Bill Vazquez**

#### **1. HM Master Association meeting**

- a. Updates on storm water management efforts
- b. Finance committee reports 68 CIF
- c. Agreement that Master Assoc. will contract for new security system for HM and administer monthly fees. Individual Village by-laws may require modification to accommodate this action. Equipment/ installation costs will be addressed by individual Villages.
- d. Draft budget discussion – final budget due October 2025
  - i. Anticipate approx. 16% increase due to alarm monitoring fees, annual cost increases and supplement capital reserves.
- e. Golf Club negotiations

- i. Discussions ongoing with final appraisals evaluations due to Master Assoc. negotiating committee by Oct.1.
- ii. Outside bidder has begun 60-day due diligence to acquire the Club.
- iii. Master Assoc. is preparing to make an offer prior to the expiration of outside bidder due diligence period. Details will be forthcoming upon completion of bid proposal.

## **2. Wood replacement project update**

- a. All 69 homes have received wood replacement. Final contractor punch list of items still requiring further attention is being completed in next several weeks.
- b. Council and finance committee are exploring options for address capital reserve impact of this project.

## **3. Paint Project - color samples**

- a. Thanks to Dick Linden
- b. Next steps – propose two garages painted with option B and C

## **4. PV cocktail party**

- a. Great event on a beautiful evening at Sullivan House.
- b. Special thanks to Karen Smith and Siobhan Kiernan for their efforts in planning and coordinating the Party.
- c. Thanks to all of the Social Committee

## **Treasurer's Report**

**Dave Shumaker**

### **August Financial Activity – Operations Budget**

Financial reports as of August 31 indicate the overall operations budget status is good. Income is on budget for the year, while total operating expenses are under budget by not quite 5%.

Administrative expenses are under budget by \$2156, or about 6%, 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.

Maintenance expenses are under budget by over \$16,000, or about 11.5%.

Two Maintenance line items showed substantial deviations this month: General Maintenance expenses were more than triple the budgeted amount (\$6170 vs. \$1986) and Trash Removal, normally a predictable item, was more than double the budget (\$5081 vs. \$2510).

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

### **August Update -- Reserve Fund Analysis**

The August 31 Balance Sheet reports total Reserve Cash as approximately \$226,000, up about \$20,000 from last month. The General Ledger shows only two Capital Expense payments, neither one for wood replacement, totaling \$7902.

At the end of the month, there were two unpaid invoices for wood replacement, one from Egan Painting in the amount of \$42,967; and one from Braulio Contractors, for \$24,222. Including these unpaid invoices, total wood replacement costs this year stand at \$182,765. Project costs since inception, including payments made in 2024, stand at just over \$221,000. This amount covers at best 46 of our 69 houses, or exactly 2/3. Thus, extrapolating, I estimate that the cost of completing the final 23 houses may be in the neighborhood of \$110,000, bringing the total project cost to about \$330,000. This estimate is about \$10,000 more than last month's.

### **Finance Committee**

The Princeton Finance Committee met on September 4. 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. Our consensus was that the anticipated installation cost for mandated alarm system replacement should be funded by special assessment or paid directly by homeowners.

We discussed four options to fund exterior painting:

- Increase the amount allocated to Reserves in the monthly fee
- Special assessment
- Loan
- Deferral to build up Reserve Fund

A detailed analysis and comparison of these options requires two things: confirming the total capital expense, including wood replacement, for 2025; and obtaining realistic estimates of exterior painting cost.

### **Other Issues**

The Landscape Chair has initiated a review of accounting for Tree Fund expenses over the past 2 years. The review is ongoing.

### **Recommendations**

Since the last Council meeting I have made two recommendations to the Council:

- On August 29 I recommended that the wood replacement contractor be required to complete a “punch list” of further repairs needed to previously “completed” houses. No response has been received.
- On August 28 I sent two versions of a Statement of Work for exterior painting, for comment. On September 2 I sent a revised version incorporating feedback from one Council member. To date, I have received responses from all but one member, and the status of the SOW is still pending.

### **Therefore I recommend:**

1. Council establish a deadline for completion of the recommended punch list, together with an anticipated date for completion of all wood replacement work (with allowances for weather, etc.)
2. Council prioritize the speedy completion of the Statement of Work for exterior painting and agree to a firm schedule for the necessary bidding process.

## **Landscape Report**

### **Sandy LeDuc**

Tree work will start October 13.

I've asked for a price for aeration and reseed.

I'm starting to look at candidates for rejuvenation as a method of right-sizing plants prior to painting. These will have slower growth than regular pruning. Dates are important before I pull the trigger on any of this prep for painting.

I'm getting quotes on pulling some hedges along garages and homes that are not candidates for pruning back from walls.

I think Mike Kallay volunteered to help me wrangle a few people to help pull whatever dead shrubs there are this fall. He's also offered to help with some pruning of large shrubs.

## **Maintenance Report**

### **Rod Lukens**

1. During the month of September, Egan made wood repairs at Units 1225, 1226, 1227, and 1228.
2. Egan's revised invoice for August, in the amount of \$42,967, was reviewed, approved, and submitted for payment. Billing covered work on Units 1204 through 1210, and Units 1212 through 1217.
3. Braulio G.C. made wood repairs at Units 1240, 1241, garages at 1240 through 1243, and started on Units 1235, 1234, and 1233, with these last three units completed in early October.

4. Braulio G.C.'s invoice for August, in the amount of \$24,222, was reviewed, approved, and submitted for payment. Billing covered work on Units 1237, 1238, and 1239.
5. Egan completed painting of replacement wood at 1221 through 1224, and 1229 through 1232.
6. Egan is scheduled to be back at the end of this week to complete some various outstanding repairs, including some between 1188 and 1195 that were not done last winter due to weather and ground conditions.
7. Hoffman Exterminating was called in to treat yellow jacket nests at 1190 and 1217.

## **Architecture Report**

### **Dick Linden**

#### **APPROVED ARFs**

1236 Replace rear door to deck and install new storm door. Owner provided the lifetime transferable warranty on the door from CSK ARF files. Present Owner declined to pursue it.

#### **PENDING**

1212 waiting on permit for deck posts (Leroy)

1223 waiting on permit for deck posts (Leroy)

1236 Remediation of front stoop slates (declined request to enlarge stoop into common area)

1236 2 modifications of front walkway (declined request to use slates/pavers in common area)

## MISC

Sent a detailed position paper on the 1236 walkways ARF with acceptable options.

Purchased 3 new SW siding colors (A,B,C) and Painted 12 test areas on PV garages with different exposures. 2 colors (A,B) were recommended by the Paint Committee

Purchased 2 new SW trim colors and painted along the same 12 test areas and also the 1188 entryway. One new color (Dovetail) closely matches the existing gray gutters (one shade lighter than gauntlet gray)

No village response to replace damaged green garage door weather strips

Responded to various queries from owners and Council