

MINUTES ANNUAL MEETING
FOXWOOD CONDOMINIUM I
NOVEMBER 15, 2016

Board Members Present: Matt Krouse
Joe Macchio
Sheila Cestone

Matt Krouse called the meeting to order at 7:32 p.m.
14 residents attended the meeting
Matt announced that a quorum for the meeting has been established

Matt introduced fellow board members Joe Macchio and Sheila Cestone, as well as Marty DeGrazia and Mary McMahon. He thanked Joe and Sheila for sharing the work load.

Motion was made to waive the reading of last year's minutes by Mary Gembecki and seconded by Lisa Friedman.

Matt provided an update to some of the unexpected expenses we encountered last Fall; namely, the leak in the pipes between Townhouses 28 and 32. Joe Macchio explained how the underground galvanized pipes corroded and installation of new pipes was accomplished together with a new expansion tank. We spent approximately \$18,500 on this work. Matt indicated that Joe saved us thousand of dollars by over seeing this work. We also had the remediation cleaning in the crawl space of Building 4 stemming from a water pipe leak. We also refurbished the lobby in Building 28. Also we had the roofs of Townhouses 28 and 32 cleaned and a leak repaired.

Matt explained that we incurred a cost of \$6,500 for the refurbishment of the Pump House.

He also noted that money was well spent when we did all of the tree work as we did not incur any damage to our property after any storms.

Matt then reviewed the 2015/2016 budget spending and highlighted items such as outstanding common charges related to Unit 4-4; plumbing repairs for Bldg 28/Townhouses 32; and the cost to refurbish the lobbies of Bldg. 28. Landscaping costs were under half of what was budgeted. We are very pleased that Mike has an inventory of parts for boilers and water heaters such as filters, nozzles etc., that will save us money. Under Utilities, we expect to see a savings related to our locked-in fuel costs, installation of the LED lighting and resolution of the water leak between 28/32. Exterminator expenses came in under budget with the majority of costs related to the maintenance of in-ground termite stations to monitor activity.

Looking ahead to 2017, Matt spoke about the lobby refurbishings that will consist of making wall repairs as needed, installation of new picture moulding where applicable, painting, new radiator covers and carpets. We expect the lobbies will cost \$28,000. Also at this time we will determine which buildings have shut off valves for the hallway radiators. We will be cleaning all drier vents, which we do every two years. Another major project we will undertake is the new sidewalk work at Bldgs. 16, 20, 24, 28, Townhouses 28, 32 1-4 and Tudor Court. We anticipate this work to cost \$25,000 to \$30,000. Sidewalks for the areas near Bldgs. 4, 8 and 12 were already done 6-7 years ago.

Matt asked if anyone had new business to discuss and no one raised their hand.

Matt then proposed that we begin the voting process. Lisa Friedman nominated Joe Macchio and Sheila Cestone and Mary Gembecki second the nomination. The voting ballots were counted and Joe received 18 votes and Sheila received 13 votes. Accordingly, Joe will serve a three year term and Sheila will serve two years.

Pat Tyler made a motion to close the meeting and Mary Gembecki seconded the motion. At 8:50 p.m. Matt adjourned the meeting.