

**SHERMAN PINES HOMEOWNERS' ASSOCIATION, INC.**  
**Maxwell Property Management, LLC**

<http://home.roadrunner.com/~scottwiggins/ShermanPines/>

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## **MINUTES OF THE ANNUAL MEETING HELD October 23, 2007**

**Time:** Meeting started promptly at 7:00PM and ended at 8:30PM  
(14 homes present at the meeting, 3 proxies mailed prior to the meeting)

**Agenda:**

- **Call to Order/Introductions**
- **Approval of Annual Meeting Minutes 2006**
- **Treasures Report**
- **Septic Update**
- **2008 Budget**
- **Improvements**
- **Resale Procedure/New Website**
- **Election of New Board Members**
- **Questions/Open Discussion**

**Call to Order/Introductions**

Bryan Haluza called the meeting to order and did a brief introduction of the current board members and functions within the board.

**Approval of Annual Meeting Minutes 2006**

We approved the minutes from the 2006 meeting.

**Treasures Report**

- **Budget**
  - ▶ The overall budget is running on target, we are over on some items and below on others.
  - ▶ The biggest concern is that we spent \$15,442 in 2007 and we save \$15,644 with \$14 per month/home going to reserves and \$1.70 per month/home going to emergency fund.
- **CD/Reserve Funds**
  - ▶ 20K CD was open for 7 months that has matured already. We now have a 9 month CD in place.
  - ▶ 40K Money Market Account, plan is to open another CD sometime in November after we get thru the pumping season and have a chance to review if we have any leach field issues
- **Past Due Account Totals**
  - ▶ \$7,028 Total Past Due Amount
  - ▶ Lien in place for \$4467 (Foreclosure)
  - ▶ Lien in place for \$1609
  - ▶ \$540 owed (John in contact with homeowner, lien was going to be placed)

- ▶ \$271 owed (John in contact with homeowner)
- ▶ \$141 owed (John in contact with homeowner)

## Septic Update

- Septic schedule - Pumped in 2007
  - ▶ Autumn 6, 9, 19, 20, 24, 28, 29, 30, 34, 35, 38, 43, 44, 51, 52, 57, 58, 59
  - ▶ Peachtree 9, 19, 25, 39, 48, 51, 73, 78, 81
  - ▶ Fawn 2, 3, 5, 9, 10, 13, 16, 17, 20, 24, 34, 38, 42, 46
  - ▶ Total \$7276 including tax (\$150 for pumping and \$20 Dig Fee)
- Septic schedule 2008
  - ▶ Autumn 5, 10, 15, 16, 23, 36, 39, 48, 54, 56
  - ▶ Peachtree 7, 8, 12, 18, 20, 29, 33, 38, 42, 43, 44, 47, 52, 55, 56, 60, 61, 64, 67, 68, 70, 74, 82, 85
  - ▶ Fawn 21, 25, 29, 30, 33, 37, 41, 45
- Septic estimate for single home in Queensbury for 16 yr.
  - ▶ Single home in Queensbury with a 16 year leach field life expectation
    - \$7000 expected cost to replace/16 years = \$437.50 per year or \$36.46 per month
  - ▶ Sherman Pines Current Leach Field Savings
    - Based on our reserves, we put in \$14 per month per homeowner. After 16 years, we saved \$2688 per homeowner
- Brush Hog
  - ▶ We paid Moringstar \$2750 to brush hog many of the leach fields, we felt this was a good investment to prolong the life of the leach field
  - ▶ Target is to have the leach fields brush hog every 2-3 years, we will check to see if we can rent a machine and pay a homeowner for the labor in future years
  - ▶ Notices did not go out in time on Fawn, Moringstar started as they were fixing an issue on Fawn so we did not get a chance to notify all homeowners.
  - ▶ 9, 24, 38, 41, 45 Fawn
  - ▶ 19, 38, 41, 59 Autumn
  - ▶ 8, 18, 38, 42, 60, 68, 81, 85 Peachtree
- Leach Field Failures (cost to replace)
  - ▶ \$3500 Moringstar Leach Field Replacement January
  - ▶ \$1763 Engineering Fee January
  - ▶ \$214 Septic Check (Emergency) March
  - ▶ \$255 Autumn Pumping (Emergency) April
  - ▶ \$9400 Moringstar Leach Field Replacement June (including filter)
  - ▶ \$310 Septic Tank Issue Fawn (Emergency) August
  - ▶ Leach Field: \$14,663 Emergency: \$779
- Filters on the Leach Fields
  - ▶ We looked at filters to either install on single homes or at the leach field; both options have advantages and disadvantages. The major reason why we choose the leach field was the cost of leach field vs. single home and the yearly maintenance cost on cleaning the filters.
  - ▶ \$500 for leach field filter. We put one on leach field behind 6, 10, 16 Autumn

## **2008 Budget**

We discussed the proposal that the board did for a budget. Some homeowners had concerns that we were not putting any money into the reserves for 2007 since we had leach field failures that consumed all of the reserve money in 2007. The board listened to the comments and agreed that we would discuss the proposed budget and make any necessary changes that we thought made sense to have a good reserve in future years.

## **Improvements**

- Green Day
  - ▶ We held a "Green Day" where we cleaned up the whole woods on Sherman Avenue and also some spots on Autumn and Peachtree. We removed old water heaters, numerous tires, glass bottles, etc.
- Annual Garage Sale
  - ▶ We plan to fund this each year as an association
- By-law changes
  - ▶ We plan to target three main areas:
    - Satellite Dishes
      - The FCC has ruled against numerous HOA's in the past in the use of satellite dishes
    - Recreational Vehicles
      - One idea is to have seasonal use of boats, campers, snowmobiles, etc.
    - Fences
      - The current by-laws are outdated and new fencing designs need to be considered

## **Resale Procedure/New Website**

- Resale procedure (\$100 offering plan book)
  - ▶ Maxwell will have a complete copy of all by-laws, offering plan, etc.
  - ▶ When you sell your home, you will be responsible for this \$100 fee so that the association knows that the new homeowners are aware of the association and the rules of the association.
- New website address:
  - <http://home.roadrunner.com/~scottwiggins/ShermanPines/>
  - ▶ Board Meeting Minutes, Budgets, Pumping Schedule, Septic Maintenance, Annual Events, By-laws

## **Election of New Board Members**

We did not have a quorum so the existing board will stay in place. The ballots that were cast and the proxies did not have any additional names on them expect for Scott Wiggins and Bill Andrews.

## **Questions/Open Discussion**

We answered most questions throughout the presentation. The homeowners thought that the information was laid out well, what they needed to be informed, and had no further questions.

Thank you.

Sherman Pines Board of Directors