

December 23, 2019

Dear Association Members:

We want to wish everyone a joyful holiday season and a happy and healthy New Year! The Board and REI hope you will find the news that follows to be helpful. Thank you for taking the time to read our newsletter and for your cooperation where required.



Annual Owners Meeting

The Annual Homeowners Meeting was held on December 16, 2019. Thank you to all homeowners who attended. Attached are the draft Annual Homeowner Meeting minutes, the presentation slides, a message from the Board President and the approved 2020 budget.

Please note, as of January 1st, the monthly common charges will be \$325, plus \$28 water/sewer for the Danbury homes. Coupon booklets will be mailed to you under separate cover. Please note, if you pay online be sure to change the monthly amount of your payments beginning January 1st.



Future Board Meeting Dates

The Board Meetings scheduled for 2020 will be held on Monday January 27th, Monday February 24th, Monday March 23rd, Monday April 27th, Monday May 18th, Monday June 22nd, Monday July 27th, Monday August 24th, Monday, September 28th, Monday October 26th and Monday, November 9th. The Open Session for all Board Meetings will begin at **7:00 PM** in the clubhouse. A standard agenda is attached for your review.

A sign-up sheet will be placed outside of the meeting room for your use. The sign-up list will be collected after the Executive Session which will end at approximately 7:00 PM. Only those residents that have signed up will be given the floor to provide the Board with comments during the Owners Forum part of the meeting. Please provide your name, address and topic on the sign-up sheet so that the Board can contact you after the meeting if necessary. Each owner will be given approximately 3-5 minutes to speak. If you feel you need more time, it is suggested that you write to the Board in care of REI.

Please be informed - per Connecticut state statues – most fine hearings and fine voting regarding rule violations will be addressed in Open Session.



School Bus Stops

Please note - the school bus stop for all Danbury and Bethel children is located on Bainbridge Boulevard in front of the tennis court. Parents must park in the clubhouse parking lot – NO on-street parking is allowed.

Any vehicle found to be parked on the street will be sent a fine hearing letter.



2019/2020 Holiday Trash Pickup Schedule

Christmas Day - 2019	Wednesday	pick-up will be Thursday
New Year's Day	Wednesday	pick-up will be Thursday
Memorial Day	Monday	pick-up will be Thursday
July 4 th	Saturday	pick-up will be normal day
Labor Day	Monday	pick-up will be Thursday
Thanksgiving	Thursday	pick-up will be normal day
Christmas Day – 2020	Friday	pick-up will be normal day

As a reminder, trash and recycling receptacles need to be brought inside the night of trash pickup. If your trash or recycling container is missed on the day of pickup, please contact Kelly Montesi immediately and she will contact the trash vendor.



Christmas Tree Pickup Schedule

The Association has arranged for Christmas trees to be removed on Wednesday, January 8th and Wednesday January 15th, 2020. Please place your tree (all decorations, garland, tinsel, etc. must be removed) at the curb no earlier than the evening of the Tuesday prior to pickup.



Other Important Dates to Remember

Thursday January 9th – Ladies Book Club – See flyer below

Thursday February 6th – Ladies Book Club – See flyer below



Snow Removal

- ❁ Snow plowing of roadways and parking areas will begin at one inch of accumulation.
- ❁ First effort to clear walkways, front porches and driveways will be completed by 7 am (if snow is present by 1 am). Second effort will begin at end of storm.
- ❁ Walkways, front porches and driveways shall be cleared of snow within six hours after end of a storm that is six inches or less; twelve hours for storms of twelve inches or more. Blizzards or ice storms may delay service. These timeframes will also apply to storm drains, hydrants and mailboxes.
- ❁ Visitor parking areas may be used to temporarily pile snow to clear roadways and other driving areas. A limited number of visitor parking spots will be retained for visitors during storms. Those parking areas with snow piles will be blown into landscaped areas within 48 hours.
- ❁ Contractor provides for a 24/7 dispatch service during storms. Dispatcher will be available to our property manager, REI, for all snow inquiries.
- ❁ Cars parked in driveways will only have snow removed around the vehicle. It is highly recommended that cars be parked inside the garage during snow storms if at all possible.
- ❁ Snow equipment will be housed in various visitor lots throughout the community.

- ✿ Children should not be allowed to sled in an area where they could end up in the roads due to the inherent dangers of snow removal equipment and general association vehicular travel.
- ✿ If you have any concerns regarding the snow removal process, please contact Kelly Montesi.



Visitor & On Street Parking:

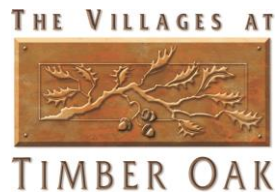
- ✿ The Association will continue to enforce parking rules. REI has been and will continue inspecting the visitor parking twice a month to record any vehicles that are seen parked in visitor parking lots and if they come back registered to a unit, owners will receive a warning letter. Any repeat offenders will be susceptible to fines or possible towing expenses.
- ✿ The Board of Directors will also be monitoring vehicles parked on the road as this is a safety issue and a violation of the Association rules. Please remember not to park vehicles in non-parking areas such as in front of mailbox stations and in back out spaces specifically designated for end units. Also, please note that visitor parking lot cannot be used by owners unless all garage and driveway spaces are in use. Please refer to Article VI- Motor Vehicles of the Association Rules and Regulations for rules pertaining to driving, parking, etc.



Please visit The Villages at Timber Oak website at: <http://villagesattimberoak.com/>

Here you will find community event dates, Board of Director Meeting dates, community updates, forms (such as the vehicle registration, clubhouse rental and rule violation form), Board of Directors information, rules and regulations and so much more.

All property issues that need attention should be promptly reported to Kelly Montesi at REI. Kelly is here each day from 8:30 AM to 5:00 PM. Kelly's contact information is kmontesi@rei-pm.net or (203) 791-2660.



REI has an **emergency number** for off hours which is (203) 744-8400. Please press “o” for the operator and you will be assisted with your call. Please do not hesitate to reach out to myself or Kelly with any questions or concerns you may have.

Sincerely,

Arthur C. Stueck II
President
astueck@rei-pm.net

Timber Oak Association
Monthly Board Meeting
Open Session - Agenda

Call to order

Homeowners Forum - see the newsletter for “sign up to speak” instructions

Approval of the minutes from the previous Board Meeting

Fine Hearings

Officer Reports

Committee Reports

Management Report

New Business

Old Business

Adjournment



Timber Oak Ladies Book Club

Thursday, January 9th - Catcher in the Rye by J.D. Salinger

"The "brilliant, funny, meaningful novel" (*The New Yorker*) that established J. D. Salinger as a leading voice in American literature--and that has instilled in millions of readers around the world a lifelong love of books.

"If you really want to hear about it, the first thing you'll probably want to know is where I was born, and what my lousy childhood was like, and how my parents were occupied and all before they had me, and all that David Copperfield kind of crap, but I don't feel like going into it, if you want to know the truth."

The hero-narrator of *The Catcher in the Rye* is an ancient child of sixteen, a native New Yorker named Holden Caulfield. Through circumstances that tend to preclude adult, secondhand description, he leaves his prep school in Pennsylvania and goes underground in New York City for three days."

Thursday, February 6th - One Day in December by Josie Silver

"Two people. Ten chances. One unforgettable love story.

Laurie is pretty sure love at first sight doesn't exist anywhere but the movies. But then, through a misted-up bus window one snowy December day, she sees a man who she knows instantly is the one. Their eyes meet, there's a moment of pure magic...and then her bus drives away. Certain they're fated to find each other again; Laurie spends a year scanning every bus stop and cafe in London for him. But she doesn't find him, not when it matters anyway. Instead they "reunite" at a Christmas party, when her best friend Sarah giddily introduces her new boyfriend to Laurie. It's Jack, the man from the bus. It would be. What follows for Laurie, Sarah and Jack is ten years of friendship, heartbreak, missed opportunities, roads not taken, and destinies reconsidered. *One Day in December* is a joyous, heartwarming and immensely moving love story to escape into and a reminder that fate takes inexplicable turns along the route to happiness."

All meetings are on the 1st Thursday of the month at the Clubhouse unless noted otherwise.

Come join our group for the chance to meet neighbors and pursue your love of reading at the same time. New members are always welcome.

Any questions, please contact [Meryl Cooke at moondance516@yahoo.com](mailto:moondance516@yahoo.com).

Timber Oak Association
2020 Proposed Budget

	YTD 9 Sep-19	2019 Projected	2019 Budget	Projected Variance	Proposed Budget 2020	Change in Budget	Remarks
Operating Budget			\$315		\$325	\$10	3.2%
Operating Income							
Common Charges	\$936,061	1,240,201	\$1,240,201	\$0	\$1,280,000	\$39,799	
Late Charges	10,045	13,393	10,025	3,368	13,400	3,375	Budget is based on the 2019 run rate.
Clubhouse Rentals	6,811	9,081	7,700	1,381	9,000	1,300	Budget is based on the 2019 run rate.
Capital Contribution	12,458	16,611	16,300	311	17,000	700	Budget is based on the 2019 run rate.
Total Income	\$965,375	\$1,279,286	\$1,274,226	\$5,060	\$1,319,400	\$45,174	
Operating Expenses							
Administrative Expenses							
Legal Non-Collection	208	208	1,000	(792)	1,000	0	This allowance is for legal matters (non-collection related).
Accounting Services	250	250	250	0	250	0	This allowance is to prepare federal and state income tax returns.
Adminstrative/Office	5,653	8,500	9,000	(500)	8,500	(500)	Allowance is for mailings, coupons, state and local filings fees, etc.
Website	56	250	250	0	250	0	Allowance is for website administrator as needed and related costs.
Social Committee	0	500	500	0	500	0	Allowance is for Social Committee Activities.
Welcome Committee	79	105	300	(195)	300	0	Allowance is for Welcome Committee Activities.
Management Fees - Contracted	69,664	92,885	92,500	385	95,000	2,500	Contracted management services - administrative, financial, accounting, site.
Insurance	120,264	168,078	166,400	1,678	158,000	(8,400)	Allowance is for Buildings, Liability, Fidelity, D & O and Umbrella policies.
Total Administrative Expenses	196,174	270,777	270,200	577	263,800	(6,400)	-2%
Utility Expenses							
Water for Irrigation	8,460	16,000	22,000	(6,000)	19,000	(3,000)	Allowance is for water consumption for lawn irrigation.
Hydrant Fees	0	1,000	2,000	(1,000)	1,000	(1,000)	Hydrant charge - Town of Bethel.
Electricity	3,072	4,096	3,394	702	4,200	806	This allowance is for common area lighting, irrigation, fountain, etc. plus 3% for inflation.
Total Utility Expenses	11,532	21,096	27,394	(6,298)	24,200	(3,194)	-12%
Amenities Expense							
CH M & R	22,606	30,141	20,000	10,141	28,000	8,000	Allowance is for maintenance & repair of clubhouse. Allowance is based on a three year average.
Pool Maintenance - Contracted	19,733	19,733	11,000	8,733	14,000	3,000	Opening & closing of pool, weekly maintenance, chemicals & repairs.
Pool Payroll	11,982	11,982	11,000	982	12,000	1,000	Pool supervision payroll and related costs.
CH/Pool Utilities	14,407	19,209	23,200	(3,991)	20,000	(3,200)	Allowance is for electricity, gas, water, sewer and telephone. Plus 3% increase for inflation.
CH Fire Sprinkler - Contracted	2,307	2,832	2,000	832	2,500	500	Contracted inspections of the fire supression system and other maintenance as needed.
Total Amenity Expenses	71,035	83,898	67,200	16,698	76,500	9,300	14%
Grounds/Building Expenses							
Fountain - at entrance	2,810	3,747	4,500	(753)	4,500	0	Winterize, start-up & other maintenance as needed.
Irrigation Lawns - Contracted	14,805	17,600	19,000	(1,400)	19,000	0	Winterize, start-up, mid-season check & other maintenance as needed.
Snow Removal - Contracted	130,430	197,602	198,000	(398)	203,500	5,500	Contracted snow & ice removal services.
Lawn Weed/Feed - Contracted	24,097	42,000	42,000	0	42,000	0	Allowance is for lawn weed and feed program.
Landscaping Trees - Contracted	45,401	50,100	45,000	5,100	51,000	6,000	Allowance is for tree maintenance.
Landscaping - Non Contracted	13,613	28,641	40,000	(11,359)	40,000	0	Allowance is for landscaping repairs and upgrades (anything that arises that is non-contracted).
Landscape Maint - Contracted	81,608	122,412	122,412	0	123,636	1,224	Allowance is for routine grounds maintenance - lawns, mulched beds, shrubs, etc.
Decorations	633	1,000	1,000	0	1,000	0	Holiday decorations - purchases, installation/removal costs.
Pest Control	5,514	5,812	2,000	3,812	6,000	4,000	Covers pest removal and exterminating services on a per call basis.
Engineering	0	0	2,000	(2,000)	2,000	0	Monitoring assistance with storm drains & water detention basin maintenance - town and city requirements.
Grounds and Building M/R	70,360	93,813	90,000	3,813	95,000	5,000	Covers general repairs and maintenance to buildings and common areas. Allowance is based on three year average.
Trash/Recycling - Contracted	43,105	60,097	66,520	(6,423)	65,600	(920)	Allowance is based on contracted rates.
Total Grounds/Building	432,376	622,824	632,432	(9,608)	653,236	20,804	3%
Total Expenses	\$711,117	\$998,594	\$997,226	\$1,368	\$1,017,736	\$20,510	
Net Income	\$254,258	\$280,692	\$277,000	\$3,692	\$301,664	\$24,664	

Reserve Transfers

Long Term Capital	31,792	182,000	182,000	0	182,000	0	Allowance is for transfers to savings for long term capital expenditures as per the engineering study.
Deferred Maintenance	11,713	70,000	70,000	0	90,000	20,000	Allowance is for transfers to savings for deferred maintenance - i.e. painting, pressure washing, etc.
Contingency	0	15,000	15,000	0	20,000	5,000	Allowance is for unforeseen, unplanned for expenses.
Insurance	0	10,000	10,000	0	10,000	0	If deductibles are excessive, an assessment may be considered.
Total Reserve Transfers	43,505	277,000	277,000	0	302,000	25,000	
Net	210,753	3,692	0	3,692	(336)	(336)	

Special Projects

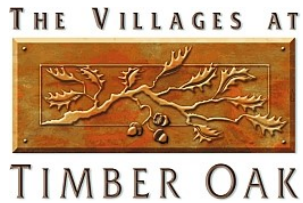
Deck Maintenance	0	56,890	53,500	3,390	54,000	500	Allowance for power washing and staining of 110 units and decks, (1/3 of community). Funding will come from the Deferred Maintenance Account.
Pool Amenities - Furniture	1,715	1,715	2,000	(285)	1,800	(200)	Replacement 3 umbrellas. Funding will come from the Long Term Capital Reserve Account.
Concrete repairs	0	0	8,500	(8,500)	5,000	(3,500)	Funding will come from the Deferred Maintenance Account.
Driveway divider replacements	29,113	38,817	58,230	(19,413)	60,000	1,770	Replacement of 30 walls at \$1,941 per wall. Funding will come from the Long Term Capital Reserve Account.
Asphalt Repairs	9,050	9,050	0	9,050	20,000	20,000	Allowance is for pot hole repairs, cracking filling, etc. Funding will come from the Deferred Maintenance Account.
Exercise Equipment	0	0	2,000	(2,000)	0	(2,000)	No budget for 2020.
Roof Boot Replacement	4,298	8,298	0	8,298	10,500	10,500	Allowance is for replacement of roof boots on units. Funding will come from the Deferred Maintenance Reserve.
Replacement of Poly-Star Irrigation Pipe	0	0	0	0	6,500	6,500	Allowance is for replacing of the last of the defective poly-star irrigation piping. Funding will come from Contingency Account.
Pool Heater Installation	7,990	7,990	8,000	(10)	0	(\$8,000)	No budget for 2020.
Mailbox Lights	570	570	0	570	0	0	No budget for 2020.
A/C Replacement CH	8,461	8,461	0	8,461	0	0	No budget for 2020.
Clubhouse Carpet Replacement	4,000	4,000	0	4,000	0	0	No budget for 2020.
LTC Reserve Study	2,600	2,600	5,000	(2,400)	0	(\$5,000)	No budget for 2020.
Total Special Projects	\$67,797	\$138,391	\$137,230	\$1,161	\$157,800	\$20,570	

Water/Sewer

Income - Danbury Units	70,470	93,960	93,960	0	96,779	2,819
Expenses - Danbury Units	70,448	93,931	106,272	-12,341	96,749	-9,523
Net Income Water/Sewer	22	29	-12,312	12,341	30	12,342

Water/Sewer - Danbury Residents Only
(290 Units)

	Budget	Per Unit	Per Month
2020	\$97,000	\$334	\$28
2019	\$93,960	\$324	\$27
Change	\$3,040	\$10	\$1



**Timber Oak Association
Annual Owner Meeting
December 16, 2019**

Draft of the Minutes

Call to order: Robert Kearney, Association President, called the meeting to order at 6:10 PM and introduced his fellow Board Members - Patrick Schappert (Vice President), Lorenzo Muratore (Treasurer), Lea Masucci (Secretary) and Charles Constantino (Director). Also present was the REI Property and Asset Management team of Art Stueck and Kelly Montesi.

Proof of Notice of Meeting: The Owner of 20 Paulding Terrace made a motion to accept the meeting notice. The Owner of 19 Caldwell Terrace seconded the motion. All present voted in favor of the motion.

Reading of the minutes: The Owner of 7 Caldwell Terrace made a motion to approve the minutes from the December 3, 2018 Owners Meeting. The Owner of 34 Tucker Street seconded the motion. All present voted in favor of the motion.

Director Reports:

Robert Kearney introduced the newly elected Board Member, Danna Marques. He also provided a report on various association matters. Please see the attached. Owner questions and comments were fielded at the end of the presentation.

Lorenzo Muratore reported on the Association's finances year to date and the measures the Board has taken, and will continue to take, to keep costs down.

Budget Ratification:

Lorenzo Muratore provided a line by line presentation of the proposed 2020 budget. Owner questions and comments were fielded throughout the presentation.

The owner of 7 Caldwell Terrace made a motion to approve the 2020 budget as proposed. The owner of 27 Paulding Terrace seconded the motion. All present voted in favor of the motion. REI to have new coupon books sent to owners for 2020.

The owner of 20 Penny Lane made a motion for the Association to retain any profit for 2019. The owner 7 Caldwell Terrace seconded the motion. All present voted in favor of the motion.

Old Business – there was none.

New Business – The owner of 80 Lawrence Avenue inquired what the status was regarding allowing owners to have security cameras installed on their units. The Board reported they will be reviewing the matter in 2020.

The owner of 80 Lawrence Avenue also reported that have they have an issue with the gutters having rain pooled at the down spout. REI will investigate and address.

The owner of 8 Caldwell Terrace made a motion to adjourn the meeting. The owner of 7 Caldwell Terrace seconded the motion. All present voted in favor of the motion. The meeting adjourned at 6:45 PM.

Presidents Report

2019 Accomplishments

- Addressed front and rear entrance lighting.
- Renewed insurance policies – buildings/liability/umbrella/fidelity and Directors and Officers. The Association contacted three insurance agents/nine insurance companies. There was a reduction of \$8,000 in premiums due to reduction in claims over previous renewals.
- Negotiated and renewed expiring vendor contracts at a nominal cost of living increase or no increase.
- Repaired and replaced asphalt and concrete where necessary throughout the community.
- Second year of long-term program to replace the driveway contractor grade retaining wall with Belgium blocks. The remaining 44 driveway divider walls will be replaced in 2020.
- Replaced pool umbrellas and furniture as needed.
- Installed a pool heater for the comfort of the homeowners.
- Replaced various road signs where needed.
- Installed solar powered “motion” lighting at all mailbox stations in the community.
- Met with the Bethel Police Commission regarding our pending request for a traffic warning sign on Route 53 at the Danbury/Bethel line.

2020 Plans

- Complete the multi-year plan to remove and replace the contractor grade driveway retaining walls with Belgium block. The remaining 44 driveway divider walls will be replaced in 2020.
- Asphalt crack filling program.
- Review the current reserve investments and consider safe alternative option with a higher rate of return.
- Continue program to replace roof vent boots, which account for many of the roof leak issues.
- Continue to aggressively monitor our maintenance and repair expenses.
- Continue the second year of the three-year plan for washing and staining of decks while evaluating vendor’s performance.
- Continue to evaluate all vendors contract renewals, seek competitive bids and negotiate multi-year savings, whenever possible.

Robert Kearney thanked the following Committee Members for the hard work on behalf of the Association;

Landscaping Committee
Robert Kearney
Patrick Schappert
Steve Taylor

Safety and Security Committee
Lea Masucci
Kathy Keane
Charles Constantino

Welcome Committee
Maryellen Cesca
Kim Patella
Dandy Barrett

Michael Amuso
Kim Patella

Lastly, Robert Kearney thanked Drew Ninos, Pat Bria and Charles Constantino for hosting the fourth annual Veteran's Day Luncheon, Monika Taylor for organizing the Holiday Bazaar, Meryl Cooke for Ladies Book Club and Charlese Schosser for developing and maintaining the Lending Book Library.

Message from the Timber Oak President

As you probably know, I did not seek another term as your Board President or Board Member.

It has been an honor to represent you, the homeowners, on the Board for the last six years as Treasurer, Vice President and President. I have always based my vote and actions on what is best for the community, as have the other members of your Board.

My wife, Gail, and I will remain as active residents, to help support and ensure our community's well-being.

Thank you again for your support over these years.

Bob Kearney



***TIMBER OAK
ANNUAL OWNER'S MEETING
DECEMBER 2, 2019
6:00 PM***

***PLEASE BE SURE TO SIGN-IN AT THE BACK OF
THE ROOM BEFORE THE MEETING BEGINS.***

THANK YOU!

Agenda

- Sign in and call to order
- Ratification of the meeting notice
- Ratification of the minutes from the 2018 Owners Meeting.
- President's Report - 2019 Highlights and 2020 Plans
- Treasurer's Report
- Budget Ratification - as per the governing documents and Connecticut statutes - unless at the meeting fifty-one percent of all Unit Owners reject the budget, the budget is ratified, whether or not a quorum is present
- If there will be a profit this fiscal year, a vote will be taken to approve leaving said profit with the association and converted to Contingency Reserves as opposed to returning it to the owners
- Old Business / New Business
- Adjourn

Your Timber Oak 2019 Board of Directors

- Robert E. Kearney – President (retiring)
 - Patrick Schappert – Vice President
- Lorenzo P. Muratore, CPA – Treasurer
 - Lea Masucci – Secretary
 - Charles Constantino
- New Member 2020 – Danna Marques

REI Property and Asset Management

- Art Stueck – Association Manager
- Kelly Montesi – Assistant Association Manager

Timber Oak Committees & Events

Landscape / Architectural Committee

Responsible to help plan a long-term roadmap to improve the landscaping and other improvement projects that will enhance the community's beauty. Monitor the on-going condition of the grounds by working closely with the property manager and the various landscape vendors. Patrick Schappert, Steve Taylor, Michael Amuso, Kim Patella and myself.

Safety and Security Committee

Make recommendations to the Board that will improve the overall security and safety at Timber Oak relating to traffic patterns, signage and community protection. Lea Masucci, Kathy Keane and Charlie Constantino.

Welcome Committee (2019)

Greet new owners upon their arrival to Timber Oak and provide a welcoming orientation to help them feel more at home. Provide a short review of key activities and regulations at Timber Oak and answer any questions as needed. Maryellen Cesca, Kim Patella and Dandy Barrett.

Various Social Events

Holiday Bazaar, Ladies Book Club, Lending Book Library and Veteran's Day Observance.

Monika Taylor Meryl Cook Charlene Schosser Drew Ninos, Pat Bria & Charlie Constantino



A Few Thoughts

■ Maintenance & Repair

In 2016, the Board decided to drill down on a troublesome expense category, Building / Grounds Maintenance & Repair and create a comprehensive tracking report for two main reasons:

1) To gain an understanding of why the repairs were needed, what was repaired and/or replaced and what the repair cost was to the HOA. In 2018, there were approximately \$23,000 associated with roof leak investigation and repair. In 2019 (to date), we have spent \$12,160 on roof leak investigation and repairs.

2) To determine if there were commonalities among the repairs that could be addressed and possibly mitigated. It has been noted that many of the roof leaks involved roofing irregularities, bad roof boots, ridge vents and failed water/ice shield.

Maintenance & Repair Categories

Billing and Coding Categories (partial list):

- Belgian Blocks
- Clubhouse
- Driveways
- Deck Boards
- Driveway Dividers
- Drainage systems
- Foundations
- Front Doors
- Fencing
- Flags
- Front Steps
- Gutters/Downspouts
- Insulation
- Interior Leak Repairs
- Interior Repairs - Other
- Lighting
- Miscellaneous
- Paving
- Roofing (Flashing and Vent Boots Replacement)
- Soffit, Siding, Trim, Flashing
- Siding, Front Door Siding, Steps, Deck Caps & Railing
- Signage
- Sewer Lines
- Snow removal - roofs
- Sewer Pump Chamber Maintenance
- Trash
- Vents
- Windows
- Water Spigots
- Water Leak
- Water Line (hose) Inspections
- Window Wells
 - **Year 2017 - \$58,700 (198 repairs)**
 - **Year 2018 - \$101,00 (237 repairs)**
 - **2019 YTD (Sept) - \$70,360 (173 repairs YTD)**



2019 Highlights

- Addressed front and rear entrance lighting.
- Renewed our insurance policies - Buildings/Liability/Umbrella/Fidelity and Directors & Officers - contacted 3 agencies/9 insurance companies. **Reduction of \$8,000 in premiums due to reduction in claims over previous year renewal.**
- Negotiated and renewed expiring vendor contracts at a nominal cost of living increase or no increase at all. Repaired and replaced asphalt and concrete where necessary throughout the community.
- Second year of long-term program to replace driveway contractor grade dividers with Belgian blocks. **One more year for completion of all driveway divider walls.**
- Replaced pool umbrellas and furniture as needed.
- **Installed a pool heater** for the comfort of the homeowners.
- Replaced various roads signs where needed.
- **Installed solar powered “motion” lighting at all Post Box Stations** in the community.
- **Met with Bethel Police Commission regarding our pending request for a traffic warning sign on Rt. 53 at the Danbury - Bethel town line.**

2019 Highlights

Veterans Day Observance and Luncheon



2019 Highlights

Belgian Block Driveway Divider Walls Project

In 2018, the Board began a program to remove 20 contractor grade driveway divider walls and replacing them with Belgian blocks walls. The remaining 40 divider walls are planned to be replaced over the next year.

Old



2019 Highlights

Additional Front Entrance Lighting



2019 Highlights

Power Washing and Deck Staining

Power washing and deck staining, which began in 2019, will continue and will be **completed in 2021**.
This will reduce the need for replacing deck boards.



2020 Plans

- **Finalize** multi-year plan to remove and replace contractor grade driveway divider walls with Belgian block, which is consistent with curbing, community-wide.
- Asphalt crack filling program.
- Review our current reserve investments and consider safe alternative options with a higher rate of return.
- Continue program to **replace roof vent boots, which account for many of our roof leak issues.**
- Continue to aggressively monitor our maintenance and repair expenses.
- Continue the **second year of our three year plan for power washing and staining of decks** while evaluating vendor performance.
- Continue to evaluate all vendor contract renewals, seek competitive bids and negotiate multi-year savings, whenever possible.



2019 – 19 Resales

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>		<u>2019</u>	
						<u>Model</u>	<u>Sale Price</u>	<u>Range</u>
						Arcadia	\$354,000	
1	0	0	3	0	2	Arcadia	\$365,000	\$354,000 - \$365,000
						Biscayne	\$325,500	
						Biscayne	\$434,000	
						Biscayne	\$310,000	
4	7	3	4	6	4	Biscayne	\$325,000	\$310,000 - \$434,000
						Brice	\$342,000	
4	7	3	4	6	2	Brice	\$360,000	\$342,000 - \$360,000
						Crane	\$340,000	
1	4	5	5	2	2	Crane	\$360,000	\$340,000 - \$360,000
1	1	0	2	2	0	Dayton	\$0	\$ -
1	2	0	0	3	1	Edison	\$416,000	\$416,000
						Franklin	\$400,000	
						Franklin	\$350,000	
						Franklin	\$364,500	
0	1	5	0	2	4	Franklin	\$400,000	\$350,000 - \$400,000
						Goddard	\$323,000	
						Goddard	\$350,000	
6	2	2	8	6	3	Goddard	\$365,000	\$323,000 - \$365,000
1	2	4	1	2	1	Lowell	\$380,000	\$380,000
18	26	22	24	23	19			

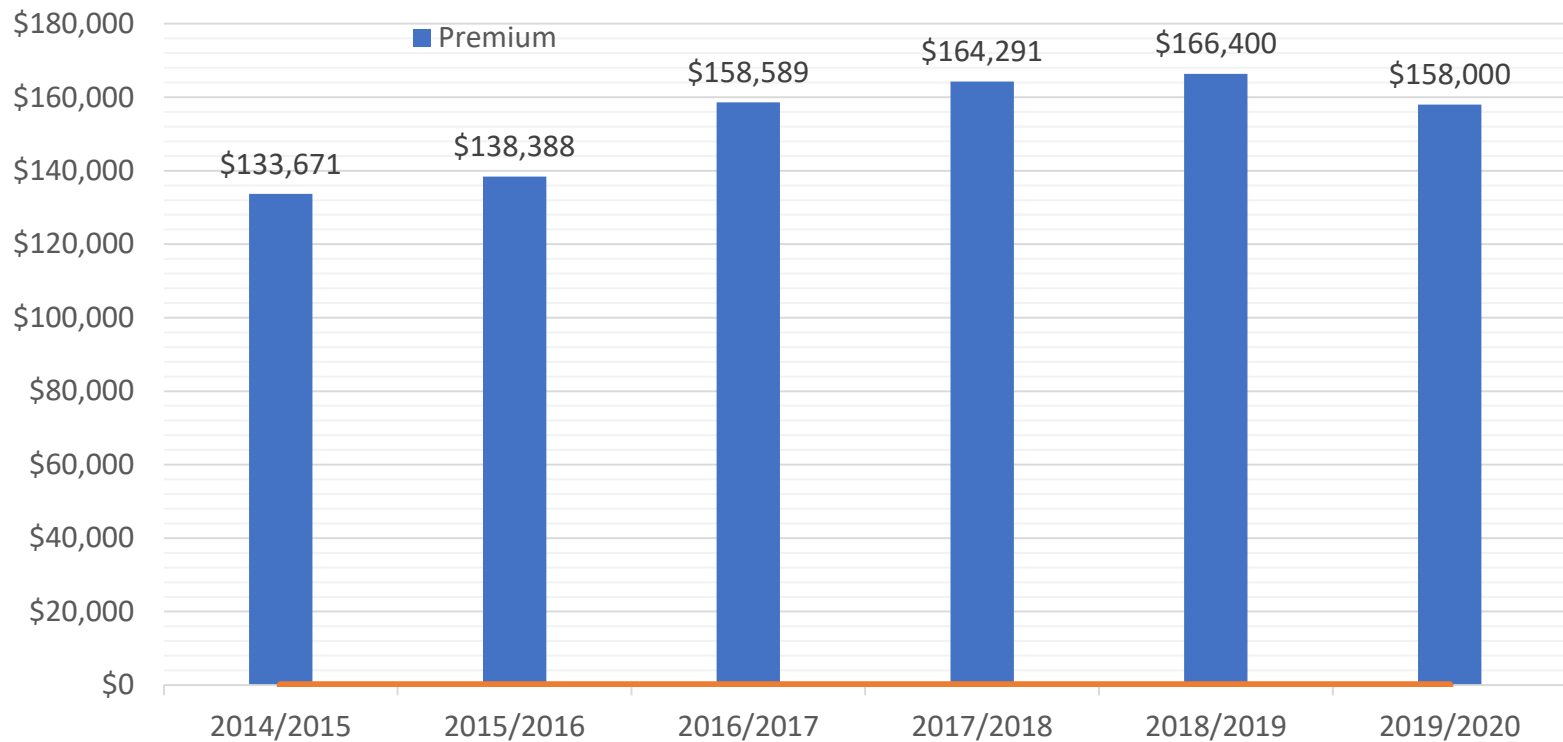
Budget Presentation

- Lorenzo Muratore, CPA –
Treasurer
- Art Stueck – REI

Timber Oak 2019 - 2020 Budget

- Treasurer verifies and approves all monthly expenses
- Vice President independently verifies and approves the same monthly expenses
- Needs of the community are considered to help determine projects
- Bids reviewed and awarded for all contracted and non-contracted work
- Based on facts, figures and projections, Board develops a working budget draft
- Board's budget input combined with REI's budget recommendations
- Any differences are reconciled jointly to complete final proposed budget

■ Insurance Premiums History



Comparison of HOA Fees

Common Charge Comparisons		2019		2020		Comments
Community	# of Units	2019 Fees	% to Reserves	2020 Fees	% to Reserves	
Sterling Woods II	358	\$ 399	28%	\$ 411	33%	Pool, playground, clubhouse and gym
Timber Oak	328	\$ 315	24%	\$ 325	23%	Pool, tennis/pickleball, clubhouse and gym
Northbrook	319	\$ 542	25%	\$ 556	17%	Two pools, two tennis courts, clubhouse, ponds
Regency at Prospect	192	\$ 352	17%	\$ 363	15%	Pool, tennis, bocci, gym, sauna, putting green and clubhouse
Lexington Mews	140	\$ 405	23%	\$ 415	24%	Pool and childrens playground
Kensington Woods	120	\$ 325	31%	\$ 342	37%	Pool and clubhouse
Westville Commons	82	\$ 345	23%	\$ 375	24%	Pool and clubhouse
Poet's Landing	82	\$ 575	18%	\$ 586	19%	Pool, clubhouse, gym
Summit Village	65	\$ 332	15%	\$ 348	17%	Pool, clubhouse, gym, tennis & bocci
Summit Regency	61	\$ 330	21%	\$ 340	17%	Pool, clubhouse, gym, tennis & bocci
Regency at Newtown	54	\$ 410	24%	\$ 448	27%	No amenities
Carlsons Ridge	48	\$ 325	19%	\$ 345	20%	No amenities
Crystal Bay	40	\$ 356	11%	\$ 390	17%	Clubhouse
Enclave	36	\$ 285	31%	\$ 285	32%	No amenities
Apple Blossom	32	\$ 286	16%	\$ 293	14%	No amenities



THANK YOU FOR ATTENDING!