

The Villages of Summerfield Condominium Association

Minutes of the Annual Owners' Budget Meeting -- December 14, 2010

The annual budget and election meeting of the Villages of Summerfield Condominium Association was held on Tuesday, December 14, 2010 at the Smithfield Senior Center, Smithfield RI. There were 56 units represented by presence or proxy statement.

A quorum being met, Bob Rico, as President of the Association, called the meeting to order at 7:15pm with opening remarks regarding the agenda for the meeting, the question periods from the floor, and the ballot. Bob also touched upon the reckless driving habits of some many residents and the safety of pedestrians being jeopardized. A recommendation from the floor was that people walking in the dark wear light or reflective clothing and carry a flashlight.

Bob then introduced each of the 5 candidates for election; and each candidate gave a brief personal statement.

Larry Mancini, as the Association's Vice President and Chairperson of the Association's Finance Committee, then reviewed the 2011 Budget as previously approved by the Board. Larry began by outlining that the members of the Finance Committee begin meeting in September of each year to prepare next year's budget; but technically the budget is a "work" in progress from its inception in January of each year. For the third year, the monthly fee was to remain at \$160 per month/unit; and that in 2011, \$24 of each fee was dedicated to the reserve fund. At the Village of Summerfield Condominium, the largest Budget line items were landscaping and snow removal. With diligent monitoring of expenses and quality of work performed by subcontractors, the Association is in the enviable position of having nearly \$300,000 in reserves at the end of 2011, even after major expenses such as the re-building of Summerfield Drive. Mr. Mancini, on behalf of the Finance Committee and the Board, concluded by recommending that the ownership vote to adopt the 2011 budget. Questions from the floor were fielded by Board members and the questions ranged from mulching in 2011; a cap on reserves; new tree/shrub replacement; fertilization, weed killer, and crabgrass; and irrigation expenses.

Stefan, as chairperson of the Association's Rules Committee, reported that the Committee was pleased that overall compliance with the Association's Rules was occurring. The Committee only had to send out about 4 rule infraction letters this past year. Vehicle Speeding is still a huge concern; owners were requested to police the grounds near their units for litter; and reminders were given in this Holiday season for residents to be more alert to suspicious activity and to utilize their burglar alarms whenever possible.

Owners were then requested to vote and turn in their ballots to the Election Committee table. The ballots were verified and tallied. Elected to a two-year terms were Linda

D'Ambra, Bill Martin, Bob Rico, and Larry Mancini; and the 2011 Budget was adopted 56-0

The meeting was then opened to general questions from the floor in the spectrum of:

1. Notices at the mail center being posted too high(taken under Board advisement)
2. Notices about the election and "endorsed" candidates posted (this was done without Board knowledge and notices were removed by Board members)
3. Irrigation issues (problems should be put on log provided at mail center; management retrieves it weekly and scans it to the irrigation firm and members of the Board. Owners should list email address on log so irrigation firm can send an email that the issue has been resolved. Unit owners are responsible for the system/heads around their unit; and Association is responsible for the common area systems. The Board selected irrigation firm should be the only firm used for repairs to insure continuity and knowledge of the system and it's operating settings. Unit owners should not make repairs themselves; and any unit owner wanting to tie in the system around their unit to their unit's water source must seek prior Board permission.)
4. Additional Street Lighting installed (The Board is reviewing the possibility as part of their safety campaign.)

There being no further business, the meeting was adjourned at 8:25pm.

Respectfully Submitted,

Karen A. Bellucci
Managing Agent
Villages of Summerfield Condominium Association

KAB/bb