

CHARLESGATE VILLAGE ASSOCIATION, INC.
BOARD OF DIRECTOR'S MEETING
Held Wednesday, August 9, 2023

--MINUTES--

A. PRESENT:

Board Members: Sue Dewey, Nick Pordan, Joe Morgante, Deby Fox-Hahn, Candace Werder, Betsy Greiner and Bob Rose

Management Representative: Cindy Morris

B. ROLL CALL and/or DESIGNATION OF QUORUM: Quorum Present – no roll call necessary.

C. CALL MEETING TO ORDER: Sue Dewey called the meeting to order at 5:30 pm.

D. SET THE AGENDA: Joe Morgante made a motion to set the agenda as presented, Bob Rose seconded the motion; all were in favor.

E. REVIEW THE MINUTES: Deby Fox-Hahn made a motion to approve the minutes from July 12, 2023, Nick Pordan seconded; all were in favor.

F. FINANCIAL REPORT:

- The July 2023 financial reports were reviewed. There is \$11,423.78 in the Operating account and \$1,043,207.42 in the Reserve account for a total of \$1,054,631.20.
- Bob made a motion to hire Gino Callisto from Mass Mutual to invest \$750,000.00 of the reserve savings in 3 different Certificate of Deposit accounts. Every month going forward, Gino at Mass Mutual, will invest the total amount of our monthly reserve deposit, \$22,288.27 in a Money-Market account. This will leave over \$250,000.00 balance in the reserve savings account at M&T bank. The board approved the President to electronically transfer the funds every month. Betsy Griener seconded; all were in favor and the motion passed.
- Cindy discussed the delinquencies.

Candace Werder made a motion to accept the Financial report, Bob Rose seconded; all were in favor and the motion passed.

G. ADMINISTRATIVE & LEGAL: There was only one architectural change form submitted for a new front patio at unit 554.

Joe Morgante discussed the new Charlesgate web site. He reviewed all the new features.

H. MAINTENANCE:

- The Board advised Cindy to send a letter to unit 301 regarding the new sliding glass door that was installed without an architectural change form and the wrong color door was installed. The board will give the resident 10 days to send in the form and either replace door with a brown version or paint the new slider brown.
- Sue reviewed the gas company's plan with regard to replacing the gas meters and gas piping. She updated the board on the next units that will be completed.
- The board discussed the repairing of the lawns by Thomann Asphalt. They will be working with Grace Property Services to hydro seed the areas that Grace previously repaired.

OLD/NEW BUSINESS:

The next board meeting will be September 13, 2023 at 6:00 at the Greenwood Club House.

Nick Pordan made a motion to adjourn the meeting at 6:30 pm, seconded by Betsy Greiner; all were in favor and the motion passed.

Respectfully Submitted,
Cindy Morris
Association Manager, Charlesgate Village Association