

# Tulip Meadows of Little Falls Condominium Association, Inc.

## Board Meeting

August 21, 2017

The meeting was called together by President Ernie Renzulli at 7PM at Patrician Associates Office at 552 Franklin Avenue in Nutley, New Jersey.

Members present included Michael Hunt, Reggie Nuzzo, Ernie Renzulli and Toni Spiotta. Patrician Associates was represented by Julie Palma.

**A. Review of Minutes of July 13, 2017**

Minutes were approved as written by Toni Spiotta.

**B. Financial Report**

The Financial Statement of July 31, 2017 indicated Operating Funds of \$45,473. , and Reserves of \$34,333.

**C. Snow Removal and Landscaping**

Decision to continue to bundle both and to put out for bid immediately.

**Action Required: Julie will put out bid immediately.**

**D. 99 Sewer Project**

Plan was submitted to Township of Little Falls on August 8<sup>th</sup>. On August 13<sup>th</sup> approval was received. On August 18<sup>th</sup> Arlington Plumbing began cutting into sheetrock to confirm that plan could be executed as submitted. Based on their observations, the architect, plumber, and excavation team came up with a modified plan. The architect is revising the drawings. An engineer will review. It is likely that revised plan will cost more than initial plan.

Discussion followed regarding funding this project. Decision that a Special Assessment is necessary. Assessment will be \$1600.00 per unit to be paid in four \$400.00 payments over the year.

**Action Required: Ernie will write letter to Unit Owners informing and explaining.**

**E. Reserve Study**

Discussion about need for Reserve Study to provide more information for long term fiscal planning. Julie described general process.

**Required Action: Julie will provide information about cost, potential vendors.**

**F. Annual Meeting**

**Required Action: We will plan for early October. Julie will see about scheduling at Community Center in Little Falls.**

Respectfully submitted by

Toni Spiotta

Next meeting will be on September 12<sup>th</sup> (the second Tuesday) at 7PM