

TULIP MEADOWS CONDOMINIUM ASSOCIATION

ANNUAL MEETING

September 12, 2018

This meeting was called together by President Ernie Renzulli at The Little Falls Civic Center at 19 Warren Street, Little Falls, N.J.

In attendance: Ernie Renzulli, , Maryann Lovely, Diane Fabian, Terry Mullins, Victoria Amato and Robert Lawley absent – Toni Spiotta

Management – Julie Palma

Unit Owners: Charles Cavadini, Ann & Bob Jablonski, Sue Lawley, Anita Semo, Ann Wildt and Dorothy O’Haire.

Accountant: Harry Coppla, CPA

Approval of Minutes – Copies of the last annual meeting (October 25, 2017) was distributed and read by Julie Palma.

Motion to Approve was made by Ann Jablonski and 2nd by Ann Wildt.

AUDIT

- **Financial Statement – Harold Coppla reviewed statement financials as of April 30, 2018. The total revenue collected inclusive of Special Assessment of \$51, 200 was \$214,815. The total operating expenditures were \$150,725 and the capital expenditures for the fiscal year were \$76,555. Balance Sheet for fiscal year - \$18,365 operating – capital replacement fund \$59,012. Total assets \$77,377, accounts payable \$5,753. Due capital replacement fund \$3,831 and maintenance fees received in advance \$9,035.**

PRESENTMENT’S REPORT – Ernie Renzulli

- **New Board Members – Ernie introduces Terry Mullins, Robert Lawley and Victoria Amato, notes that all have Condominium Board experience. Thanks them for volunteering their service. Ernie speaks about former Board member, Michael Hunt, who was very active on Board with website, elevator and insurance negotiations resulting in savings of monies.**

LANDSCAPING

- **New landscaping and snow contract which is a savings to Association. Joe DaVinci is the new landscaper and snowplower.**

ELEVATOR

- **New elevator service – Elevator Maintenance Company replaces Otis Elevator the Cadillac of service reducing monthly contract considerably.**

INSURANCE

- **Maintained premium from initial quote of several years.**

PECKMAN RIVER FLOODING

- **Discussed rain of 8/11/18 where the river was flooding crazy but no damage to Meadows. Town cleaning area up. Discussion of funds allotted for same.**

SANITARY LINE

- **Ernie explains blueprint of what transpired in this improvement. Ultimately saving Association thousands of dollars each year by not having to clean sewer lines.**

PARTIAL SANITARY LINE FOR BUILDING 89

- **79 kitchen has stacked drains thus making it a common element.**
- **Diane Fabian and Maryann head committee dealing with trees from winter storms, major planting, much & stones, have been working closely with DaVinci Landscaping to improve the property.**

FOUNDATION REPAIRS

- **Ernie explained how in 85 and 99 gutters were tied in together.**
- **Sprinkler System had multiple heads added.**

POND

- **New Pond Aerator and new pond fencing were clear**
- **Pond Fencing height does not have to meet code requirements as it is aesthetic or cosmetic.**
- **Parking lot was stripped – maybe seal coating next year.**
- **Gazebo Painting – Will return to do some touchups.**
- **The other gazebo will be painted in Spring.**

LIGHTING

- **New exterior lights – Robert Lawley explains that he purchased a white light for a minimum cost to be placed in the exterior of front door and decks. Unit owner to pay the cost of light and installation of which we are processing bids.**
- **Victoria Amato – reports Board is seeking ways to add lighting to complex as there are areas of which are quite dark. PSE&G would provide lighting but at additional expense for leasing each month.**

STAIRS

- **Robert Lawley gives input to utilizing trex on the steps. Much discussion as to same because former Board members state that everything has been done even bridge painting but to no avail, further investigation is needed.**

OTHER

Ann Jablonski compliments Board on all their hard work. Also, notes landscaping is beautiful.

Robert Lawley discusses repair and repainting of signs in circle all for the costs of \$800.00, also reinforcing the posts, sign will be moved in circle and solar lights added.

Terry Mullings explains the pet policy and why it is so important to have a tight policy in place.

Meeting adjourned – 8:50P.M.