

VFTS Council Meeting Minutes

August 18, 2022

5:30 PM

Aroma

Call to Order – Mike Samuels, Wayne Golden, Kathy Neary, Joe Joyce,

Approval of Minutes

Appointment of new council member to fill Jeff Rath's term

Community Association Report

- Richard Myers new CA Manager was scheduled to attend, but cancelled due to a family emergency.
- Mike Samuels asked for a new vote for the \$7500 retirement bonus for retiring CA manager, Roland Collins. It passed 4 – 2, with our reps voting in the negative.
- The CA is currently operating in a deficit, Jason Bailey, representative from the 3000 building is treasurer and monitoring the situation.
- Next spring, the front signage will be changed and a new logo is being condisered

Special Reports

- Nimesh Shah – absent due to family emergency, may submit in writing later
 - Updated Structural Reports
 - Office computers

Manager's Report

- There was an incident where an Emotional Support dog bit a guest. We will be consulting our attorney for guidance.
- Met with Securitas about the package room. Packages are rarely actually missing, but misplaced on the wrong shelf. There was an article in the newsletter urging residents to look carefully before reporting a missing package.
- We have a successful candidate for the Housekeeper position.
- Contacted Disaster Solutions for a quote to shampoo all of the carpets with a solution that extends the life of the carpet.
- The Emergency Response Company is coming to check fire extinguishers

- Valley Forge Security is waiting for a part to install the Door King project and we are getting a quote for trash room cameras. Mike is assisting with this.
- New computers are in, we have access to the server and a new server will be installed in the near future.

President's Report

- Welcome Kelly Cabell our new building manager
- Roof - DONE
- 115/116 – have had showings, market for office space has gone down
- Architect – we are asking for a new proposal to lower the guard station and build a package room behind the guard desk. The update of the bathrooms is on hold.
- Trash room security camera – waiting on proposal from VF Security for wired system
- Assistant Status – we are still looking for an assistant office manager. The full time candidate Kelly had in mind is not available, a part time candidate is in the wings. Some council members feel Kelly needs at least 25 hours from any assistant.
- Housekeeper status – we have a candidate
- Electrical panels on each floor – Joe Joyce will be evaluating for action
- EV charging stations/power for garages/solar on garages – the Community Association researched charging stations and felt it not feasible. Joe Joyce will look into charging stations for the 1000 building, both free standing and in the garages. This is an onerous research project and will take time.

Treasurer's Report - see attached

Communications Report

- September newsletter will be out on time hopefully.
- I met with Kelly to go over minutes of previous meetings to update her on current and ongoing issues.
- I am requesting that ALL reports be in writing in WORD format.

New Business – see attached

Adjourn – 8:00pm



July 2022 Treasurer's Report for Valley Forge Towers South August 2022 Council Meeting

Executive

July 2022 P&L recap:

- There is an operational surplus of **\$83,333** year to date July 31, 2022
- Please also note that the insurance money of **\$1,002,425.45** that is in the Vanguard account has been recorded to account #2411
- An additional **\$473,046.94** from Reserves has been spent
- An additional **\$326,026.38** has been received from the insurance company and put into the Reserve account

Revenues were \$235,267 on a plan of \$234,944

- Total Expenses were **\$192,647** on a plan \$190,436
 - Total Operating expenses = \$158,383
 - Total Administrative expenses = \$21,870
 - Trash Removal (**\$6383** over plan and **\$13,510** YTD)
 - Total Insurance and Taxes = \$12,394
- July's Appropriated Reserve Funding was **\$38,958 - \$272,708** year to date

Reserves

- **WSFS** bank account were in balance = **\$394,977.40** as of 08/15/22
- **Vanguard** account was in balance = **\$428,622.49** as of 08/15/22
- **Charles Schwab** account opened with a deposit of **\$250,000** as of 08/15/22 (once process completed all Reserve funds will be transferred to the new Schwab account)
- **Total Reserves** as of 8/15/22 is **\$1,073,599.89**
- First Trust account in balance (Galman)

MEETING ACTIONS

DATE _____ 8/18/22 _____

Motion : **Appoint Joe Joyce to complete the term of Jeff Rath, elected 2021 – 2023.**

Maker Wayne

Secunder Kathy

Votes Aye- all

No-

Motion: Move to accept the Treasurer's report as presented.

Maker Wayne Seconded Kathy

Votes Aye- all No-