

Valley Forge Towers South Council Meeting Minutes

10/23/24 Office 5:30 pm

1. Call to Order – Kathy Neary, Phil Poche, Nimesh Shah, Joe Joyce, Stu Stein
2. Approve Minutes of 9/26/24
3. Accept Treasurer’s report – see attached
4. Manager’s Report – see attached
5. President’s Report – see attached
6. Communications Report
 - a. Newsletter out on time
7. Community Association Report – there is some discussion about turning the fountain into a garden, our reps oppose that.
8. Other Reports
 - a. Stu has responded to any “See something. Say something” and there have not been many. Looks like residents don’t have too many issues.
9. Old Business - none
10. New Business – see attached
11. Discussion Items
 - a. Calendar 2025 – next year meetings will be on Wednesdays and 4 times in the year will be open to the residents.
12. Executive Session – discussed legal matters
13. Next meeting – November 21
14. Adjourn 7:05

September 2024 Treasurer’s Report for Valley Forge Towers South

Executive Summary:

There is an operational surplus of **\$92,470** year to date for September 30, 2024.

September 2024 **Revenues** were **\$257,731** on a budget of \$257,729.

- Operating Revenue was **\$204,397** as the result of a transfer to reserves in August of \$53,334.

Total **Expenses** were **\$202,203** on a budget of \$209,803.

- Total Operating Expenses = **\$168,171** on a budget of 169,223.
- Total Administrative Expenses = **\$18,741** on a budget of \$23,519.
- Total Insurance and Taxes = **\$15,290** on a budget of \$17,062.

Reserves

- Charles Schwab account balance = **\$1,779,914**
- WSFS account balance = **\$27,813**

President's Report

- I have asked Frank Boyer to send me some dates for a meeting to review Galman services and procedures. I will share the date and you are all welcome to come.
- Jason Bailey has yet to send the contract proposal for a signature. This is a fall through the cracks event, I understand Galman is going through some upheaval. This extends to the work load of the project manager.
- The Holiday Party is a brunch scheduled for December 15. Flyers will be distributed by Paul Wolfe,
- Toys for Tots, our annual charity drive, will begin early November. Nancy Cressman is taking the lead with David Landsman's help when he can.

Council Meeting – October 23, 2024

Manager's Report

Noise Complaint – unit 615 was complaining about a loud banging sound they hear in the middle of night, normally between 3:00am and 5:00am. I sent notices to all the units in and around unit 615.

Fire Alarm Testing – scheduled for October 23th, 24rd, and 25th. Notices were sent out as ESS will need access to each unit for the testing.

UPDATE – All 3 elevators passed - Code Elevator and Apex – we have scheduled with them to do the three full load tests for the elevators on October 3rd and 4th 2024. This test is mandatory in the state of Pennsylvania every five years.

Signs for Commercial Hallway – 5 new directional signs for the commercial suites are on order from Signarama as we are short a few signs. We are also going to do some repairs to the drywall where the old signs commercial signs were hung.

First Electric/Replacement of Electric Breakers on 2nd and 3rd Floors – the 2nd floor panel was replaced October 22, 2024. The third floor panel has been rescheduled for next week. Our timeline for this is to replace at least 2 floors a year.

Green Grass Removal – all of the residents that had carpeting on their balconies have had it removed. There is one unit that still has the carpeting, we will be getting in touch with the power of attorney for the unit owner to get that removed.

Infrared Scan and oil testing for Transformers – I met with Ed Connors, the VFTW property manager, along with the committee they have together to make sure our transformers and electrical equipment are in good working condition. Nick Bordner from Qualus was also in this meeting and we met outside where our transformers are located. Qualus advises that we do the infrared scan and oil testing once a year for regular routine maintenance. They gave us a quote of \$1,100.00 to perform the testing and scan. The VFTW building and our building are going to schedule together to have this done. The power to the building does not have to be turned off for this.

Balcony/Façade Repairs – Valcourt is hoping to get started with the repairs within the next two weeks. They ran into an issue with our roof not being thick enough to support having anchors for the scaffolding. They need to have a swing in place for the scaffolding, which delayed the start of the work. More testing and inspections had to be done to make sure the swing and scaffolding were compliant for our building. The contracts for GTA, who is the 3rd party inspector with IMEG, have been signed, along with RWI, who is the waterproofing consultant. Notices have been delivered to the units that Valcourt will be working on first. They will receive another notice once Valcourt has a confirmed date to start.

MEETING ACTIONS

DATE 10/23/24

Motion : Approve minutes of 9/26

Maker	Joe	Seconded	Stu
Votes	Aye- all	No-	

Motion : Accept the Treasurer's report

Maker	Phil	Seconded	Stu
Votes	Aye- all	No-	

Motion : Update the Reserve Study with KipCon and Galman in 2025

Maker	Phil	Seconded	Stu
Votes	Aye- all	No-	

Approved electronically on 11/7/24

Phil moves and Joe seconds,
move to proceed with agreement with Manko, Gold law firm in the matter of Riley v VFTS.
Phil, Joe, Stu and Kathy vote yes. That is enough to pass. If Nimesh respond, the record will reflect their votes.