

## VFTS Council Meeting Minutes

Thursday, November 21, 2024

5:35 Aroma

1. Call to Order – Kathy Neary, Phil Poche, Stu Stein, Nimesh Shah, Joe Joyce, Mike Gressen, Kelly Cabell, Manager
2. Approve October Minutes as presented, including electronic vote
3. Accept Treasurer’s Report as presented.
4. Reports
  - a. Manager – see attached
    - i. Annual staff review is complete. Meetings will take place with each employee
    - ii. Joe Eisenstein and Joe Joyce and I examined the building from the outside and there are areas that need attention as water is getting into the units when there is a heavy storm.
  - b. President
    - i. I expect the new web site to be delivered soon. We will have the ability to place notices on the site ourselves.
    - ii. Still no contract from Galman.
    - iii. Had a productive meeting with Frank Boyer, Galman Regional Manager
    - iv. December newsletter will be out on time
    - v. We need to schedule an Executive Session for Budget Issues
  - c. Treasurer – See attached
  - d. Other – Stu reports that he has received no complaints about issues in the building that need repair.
5. Old Business
6. New Business – see attached
7. Discussion Items

- a. Discussion about Mall Association with Mike Gressen
  - b. We reviewed scant documents of meeting minutes and a budget. There is no apparent justification for the \$3000 bill we received from the MA.
  - c. Rodrigo has been contracted to clean the foyer and hall ways but the MA is many months in arrears and Rodrigo often asks for our help.
  - d. Mike Gressen and Nimesh will work with other commercial owners to find the appropriate role for the Mall Association
  - e. VFYS may assume the few services the MA provides as it would be more efficient and cheaper.
8. Adjourn – 9:00

### **October 2024 Treasurer's Report for Valley Forge Towers South**

Executive Summary:

There is an operational surplus of **\$82,173** year to date for October 31, 2024.

October 2024 **Revenues** were **\$259,130** on a budget of \$256,794.

- Operating Revenue was **\$205,796** as the result of a transfer to reserves in October of \$53,334.

Total **Expenses** were **\$216,092** on a budget of \$215,237.

- Total Operating Expenses = **\$181,012** on a budget of 175,489.
- Total Administrative Expenses = **\$19,524** on a budget of \$22,686.
- Total Insurance and Taxes = **\$15,556** on a budget of \$17,062.

#### **Reserves**

- Charles Schwab account balance = **\$1,830,176**
- WSFS account balance = **\$27,798**

## Council Meeting – November 21, 2024

### Manager's Report

**Fire Alarm Testing** – we passed the fire alarm test, which was done on October 23rd, 24th, and 25<sup>th</sup>. ESS is coming back out this Friday, November 22, 2024, to replace batteries on the 8<sup>th</sup> floor and basement.

**First Electric/Replacement of Electric Breakers on 2<sup>nd</sup> and 3<sup>rd</sup> Floors** – the 2<sup>nd</sup> floor panel was replaced on October 22, 2024. The third-floor panel was replaced on November 13th. This job is a lot harder & complicated than what First Electric had planned. It's also taking more time because they have to feed 20 thick wires into a smaller, tighter panel. First Electric is coming back out to replace another panel on the 2<sup>nd</sup> floor. The power will be out for approximately 8 hours on the 2<sup>nd</sup> floor when they replace the second panel. This will be scheduled for some time after Thanksgiving.

**408 Lawsuit** – I advised the attorney for Ms. Riley to send any communications to Travelers Insurance. I will keep you apprised of any information I hear from Travelers or Ms. Riley's attorney.

**Infrared Scan and oil testing for Transformers** – is scheduled for Tuesday, December 3<sup>rd</sup>. The testing will not affect the power at VFTS.

**216 Insurance claim** – I sent the rejection letter to SubroIQ, the subrogation agent for Erie Insurance, explaining that VFTS is not accepting liability for the claim due to not following proper protocol in reporting the accident/damages to the claimants vehicle.

**Balcony/Façade Repairs** – Valcourt has started the balcony repair work on 15G, 15K, and 15C. This work should take approximately 6 weeks, weather permitting. From there they will work their way to the left of each side of the building. There is a question right now regarding replacing all of the railings on the building, as opposed to just replacing the railings where work is being done on the balconies.

Valcourt would like to combine everything into one phase if we are replacing all of the railings. To help facilitate this from Valcourt, we are waiting to hear back from them about going on a 2-year payment plan.

**Travelers** – denied the claim for covering any or part of the balcony/facade repairs due to the prolonged nature of the water infiltration.

**Chimney Letters** – were sent to the 14<sup>th</sup> and 15<sup>th</sup> floors explaining that if anyone had a failed chimney inspection, they cannot use their chimney. They need to either repair the chimney to bring it up to code or cap it and make sure it's compliant within Upper Merion Township's guidelines. The management office needs confirmation from each unit that the chimney will be repaired or capped. It was also explained that anyone that did not have their chimney inspected they need to have that done by December 1<sup>st</sup>, otherwise fines will incur.

**1206 Missing TV** – it was reported in July from the condo owner in 1206 that her TV was missing from her unit. She had been overseas since the Covid outbreak. She was gone for approximately four years until her return this past summer. That's when she noticed her TV was missing and someone had been using her bathroom as it was very dirty, and she did not leave it like that. She also had missing checks and her social security card was missing. Her missing TV was then found about a month later downstairs in the closet that the cleaners use to store items that they keep. The Upper Merion Police are actively investigating this issue, and the management office is working closely with them to help find the culprit.

**No Pet Letter** – was sent to a unit owner whose animal was getting loose and wandering the hall. It was explained she had to remove her cats by November 27, 2024, otherwise she will incur a weekly fine of \$100.00 per week until the animals are removed from the premises.

**Electric Meters** – we are having an issue with the meter for suite 104 and suite 103B. We are working with Joe Joyce to fix the issue by doing weekly readings for a month at the same time and comparing that number to Monitor Data's reading. Joe has the drawings and specs for the new meters.

**Staff/resident interaction** – working closely with the HR Director from Galman as to how to address inappropriate interactions.

MEETING ACTIONS

DATE 11/21/24

Motion : To approve the minutes as presented

Maker	Stu	Seconded	Joe
Votes	Aye-	all	No-

Motion : To accept the Treasurer’s report as presented.

Maker	Joe	Seconded	Stu
Votes	Aye-	all	No-

Motion : To accept the 2025 calendar as presented with the caveat that the dates requested to reserve the CA room can be accommodated.

Maker	Stu	Seconded	Joe
Votes	Aye-	all	No-

Motion :

Move that the 3 items set forth below which are currently in the (South Tower portion) of Valley Forge Towers Mall Association budget be permanently assumed by the Valley Forge Towers South Condominium Association (hereinafter “VFTS”) starting January 1, 2025.

1. Effective January 1, 2025, VFTS will assume the cost of the cleaning of the common areas of the south tower mall currently provided by Rodrigo Antolines.
2. Effective January 1, 2025, VFTS will assume the cost of the south tower common area mall electric usage which has remained unpaid but billed in the past to the mall association pursuant to an old archaic formula.
3. Effective January 1, 2025, VFTS will add the South Tower portion of the Valley Forge Towers Mall Association as a lost payee under all of its applicable Insurance policies covering the same.

Maker Phil

Seconded Joe

Votes Aye- all

No-