

**VILLAGE OF PRINCETON
HOMEOWNERS ASSOCIATION
Annual Election Meeting Minutes
Tuesday, May 3, 2011**

Call to Order – 7:30pm

Opening Remarks:

- President Carolyn Eagan welcomed all and thanked Elsie Hart for organizing the refreshments.
- Carolyn introduced the Council Members; Winnie Allen, Ed Laufenberg, Jim Drumwright, Norm Ricker, and Managing Agent Jeff Bevan

Election:

- Since there were two candidates for two positions on Village Council, Ed Laufenberg made a motion that the election be certified via acclimation. Motion seconded by Norm. Residents in attendance unanimously elected Jim Drumwright and Carolyn Eagan to serve two year terms.

Treasurers Report

- Jim Drumwright reported that the 2010 Audit reflected a surplus of approximately \$16,000. This surplus was due mainly to the restructuring of the 2010 budget to cover operations deficits.
- The 12/31/2010 Reserve Balance was \$247,000 and is invested in FDIC insured instruments. At present the interest rates are low, but alternative rates have been evaluated and Council will continue to do so in the future.
- Jim gave a review of the Reserve funding and expenditures for the near term, and determined that the Replacement Reserve Fund was being adequately funded at this time.

Landscape Committee:

- Ed Laufenberg review the Landscape Committees concentration over the past few years which primarily concentrated on tree removal and lawn renovation.
- Ed reported that the focus in 2011 will on individual home maintenance. Homes with overgrown trees and shrubs and rear lawn maintenance will be part of the concentration this year.
- Ed provided how some simple renovations would enhance the overall appearance of Princeton Village.

Maintenance Report:

- Norm Ricker reported that the spring walk / Inspection was approximately 25% complete. The inspection should be completed by 5/5/2011. By doing preventative maintenance such as wood replacement and painting, it is anticipated that this will lead to savings for the Village in the long term.
- A few residents asked individual maintenance questions and they were noted and will be evaluated during the balance of the walk / inspection.
- Roadways - Norm indicated that the Village will secure the services of a Civil Engineering firm to evaluate the sidewalks and roadways and propose repair and or replacement alternatives.
- It was reported that 42 roofs have been replaced and 1 additional roof is scheduled for 2011 thus far.
- Garage panels will be replaced on an as needed basis.
- Dryer vents - Residents who need to clean their vents will be notified. It was suggested that residents should take a proactive approach to vent cleaning as blockages are not always visible from the exterior.

Social:

- Marion Mackey reported that the men's and ladies luncheons will be held next week.

Presidents Report:

- Carolyn Eagan urged all residents to use the website to gather information (www.princetonvillage.net). Carolyn will have the Task Force, Master Assoc. Board of Directors, Master Association, & Village Council minutes posted on the Princeton Village website. Carolyn will send out an email to all residents with the website link.
- Carolyn thanked Joan Blackmore and Joan Kennedy for there dedicated service as recording secretaries. Both have decided to step down and Carolyn urged those in attendance to volunteer for the position.
- Carolyn thanked all committee volunteers for their service.
- Community Center Update - Recently the Master Association Board had a meeting with the engineers to discuss the interior and exterior maintenance components that have been identified. There will be a meeting later in May with the engineer to review bid packages.
- Flower Sale - May 14, 2011 at Sullivan House - Annuals, vegetables, etc will be sold.

Open Forum:

- A resident mentioned that during a previous meeting it was discussed that residents should reach out to other residents in need of assistance for items such as transportation etc. Residents in attendance were encouraged to reach out to their neighbors.
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Adjournment: 8:07pm

