

# **WHITING VILLAGE AT CRESTWOOD COMM. ASSOC. INC**

## **SUNSHINE MEETING**

**AUGUST 15 2024**

Meeting opened 10 AM. All Trustees present. Pledge of Allegiance performed. President Rosetta DeLuca introduced our Association accountant, Gerwin Bower.

Mr. Bower presented information concerning the recent audit performed for CV7, which is required annually by the State of NJ to protect the interests of H/Os. He thoroughly explained the process employed by his office to produce the audit. He announced that our audit was exemplary, and that in his opinion this Board has done an excellent job in improving CV7 financial picture. Mr. Bower highlighted recent changes in laws pertaining to audits of HOAs, including the requirement that the HOA must fund their R&R account to the amount determined by the State of NJ, and that determination is arrived at by the Study now required (Law S-27-60) to be conducted every 4 years. In order to meet the state's R&R fund requirements, he recommends that any excess Operating surplus be transferred on a continual basis to the R&R Account. He then entertained a number of questions from the audience pertaining to the finances of CV7.

Treasurer Howard Snyder gave the Treasurers monthly report; he also reminded residents that as per Mr. Bower's recommendation, the Board at this Sunshine meeting would pass a Resolution permitting monies in the amount of \$85,659.00, representing surplus in our Operating Account, to be transferred to the R&R Account.

The Board Secretary then presented the above Resolution & it was approved by the Board. Please see attached Resolution.

Howard Snyder also informed residents that the Board is continuing to communicate with residents who are in arrears with monthly dues, and have had great success. He stated that the ongoing Litigation will result in further costs.

Ken Stebner spoke about water main breaks & broken inground trash cans; he also addressed trees that must be taken down for safety sake.

Robert offered a progress report on the ongoing minigolf course, stating that the problems concerning Manchester & Pinelands approvals should be forthcoming in time for the minigolfcourse to be open by our free CV7 residents-only BBQ in early Sept.

The Board answered a number of questions from the audience on an array of topics, including the upcoming Trustee election, the ongoing litigation, fire hydrants being painted red, stop signs being replaced, various complaints from residents concerning trees & information regarding the Events Committee upcoming events.

**Sunshine Meeting ended at approximately 11:45 AM, being moved by the President and seconded by the Vice-President. Next Sunshine meeting is scheduled 6PM Sept. 12 2024.**

Whiting Village at Crestwood Community Association, Inc

**RESOLUTION**

PRESENTED

August 15, 2024

**BE IT RESOLVED AND APPROVED BY VOTE OF THE BOARD OF TRUSTEES: TRANSFER OF \$85,659.00 FROM OPERATING SURPLUS INTO R & R FUND IN ORDER TO BRING CV 7 RESERVE REPLACEMENT FUND UP TO AN ACCEPTABLE BALANCE AS RECOMMENDED BY OUR CPA.; “ DUE TO THE INCREASE IN CAPITAL RESERVE FUND AS REQUIRED BY THE (PREVIOUS) RESERVE STUDY.”**

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**Rosetta DeLuca, President: YES NO ABSTAIN**

**Robert Buonanno, Vice Pres.: YES NO ABSTAIN**

**Barbara D'Averso, Secretary: YES NO ABSTAIN**

**Howard Snyder, Treasurer: YES NO ABSTAIN**

**Ken Stebner, Sgt.-at-Arms: YES NO ABSTAIN**

**Ed Esposito, Trustee at Lge.: YES NO ABSTAIN**

**Carole Snider, Trustee at Lge.: YES NO ABSTAIN**

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**SUNSHINE MEETING**

**AUGUST 15 2024**

**AGENDA**

MEETING OPENS 10 AM. PLEDGE OF ALLEGIANCE PERFORMED.

OPENING STATEMENT BY PRES. ROSETTA DELUCA.

INTRODUCTION OF GUEST SPEAKER, ASSOCIATION ACCOUNTANT.

FLOOR OPEN TO QUESTIONS BY AUDIENCE TO ACCOUNTANT.

STATEMENT BY PRES. ROSETTA DELUCA. WELCOME TO NEW TRUSTEE, CAROLE SNIDER.

CAROLE SNIDER GIVES GENERAL COMMENTS.

SECRETARY READS JULY 18 SUNSHINE MEETING MINUTES.  
ALSO MAKES ANNOUNCEMENTS OF UPCOMING EVENTS.

RESOLUTION TO BE PRESENTED & VOTED UPON BY THE BOARD: RESOLUTION IS TO TRANSFER \$85,659.00 FROM OPERATING SURPLUS TO R & R FUND IN ORDER TO BRING CV7 RESERVE REPLACEMENT FUND UP TO ACCEPTABLE BALANCE AS RECOMMENDED BY OUR CPA :  
'DUE TO INCREASE IN CAPITAL RESERVE FUND AS REQUIRED BY THE PREVIOUS RESERVE STUDY.'

TREASURER HOWARD SNYDER GIVES TREASURER REPORT, GIVES REPORT ON OTHER FINANCIAL TOPICS PERTAINING TO ASSOCIATION.

TRUSTEE KEN STEBNER REPORTS ON VARIOUS TOPICS.

TRUSTEE ROBERT BUONANNO REPORTS ON TREES, PROGRESS ON PICNIC AREA PROJECTS INCLUDING MINIATURE GOLF & OTHER TOPICS.

TRUSTEE ED ESPOSITO GENERAL COMMENTS.

FLOOR IS OPEN TO QUESTIONS FROM AUDIENCE.

SUNSHINE MEETING CLOSSES. NEXT SUNSHINE MEETING SCHEDULED 6 PM ON 9/12/24.