

Stony Ridge Board of Directors Meeting  
General Session

July 18, 2023; Via ZOOM

**PRESENT:**

Mary Browne, President  
Jane Rodgers, Secretary  
Larry Brown, Treasurer  
Mary Cameron, Vice President-arrived at 6:17 pm  
Joe Iacobelli, AMI Property Mgmt.

Joe called the meeting to order at 6:00pm.

**OLD BUSINESS:**

- Jane made a motion to approve the General Session Minutes from June 20, 2023; Larry seconded and all approved.
- Larry reviewed the June 2023 Financial Statement.
  - All numbers look good. We were waiting to see how the accounting dept at AMI worked with the YTD Retained Earnings from the end of May. (Calculated Retained Earnings, 5,31,23). They did not do what we anticipated. The Retained Earnings figure of (-\$9,224.14) is still showing. (This is from the previous fiscal year). They posted a line with "Calculated Prior Years Retained Earnings showing the \$19,483.06". I believe they should offset the (-\$9,224.14) with these funds, leaving a balance of \$10,258.92 that would be added to the Appropriated General Reserve account.
  - The Retained Earnings of -\$9,224.14 was transferred from Condo Manager – it is the difference from income vs expenses from the prior fiscal year – the system calculates this at year end and carries over into the new year. There are adjustments made to them via the adjusting entries from the auditor if any are needed. **(Found on the December 2022 Financial Statement – Balance Sheet).**
  - Calculated Retained Earnings of \$5,813.07 - This is the YTD difference between income vs. expenses for the current fiscal year. **(Found on the attached June 2023 Statement, bottom of page #3 of the Financial - Income Statement 3).**
  - **Found on the May 2023 Financial Statement – Balance Sheet under Calculated Retained Earnings 19,483.06.**
    - Per Accounting: The account(s) will be adjusted after Owen & Strussione completes the annual audit and directs the Accounting Department to make the adjustment. For now, the Accounting Department is working within the AppFolio software framework. Joe will follow with accounting to ensure the money gets transferred.
    - Large expenses included, Lawn Service, exterior and interior repairs, wood repairs and insurance
- Mary B. made a motion to approve the June 2023 Financial Statements, Jane 2<sup>nd</sup> and all approved.
- Modification Request: 962 CC-Elaine Way-Front Door & side windows. Approved 6/21/2023

- Modification Request: 1084 CC-Beth Grossman-Ring doorbell & deck camera-approved 7/5/2023
- Modification Request: 1139 CC-Diane Brooklier-Front door & side windows(sill) approved 7/12/2013
- Modification Request: 950 CC-Jim Wolfe-Replacement of 2 bedroom windows, kitchen window and 6' door wall. Approved 7/18/2023
- Modification Request: 932 CC-Mary Buchanan-2day Estate sale,7/29 10-4pm, 7/30 10-3pm. Approved 7/18/2023.

**NEW BUSINESS - Board Action and/or Discussion:**

- Contractor Contact list- Emailed to Board 7/10/2023. On file at AMI.
- Homeowners guide to Flying and folding the American Flag-Emailed to Board7/10/2013. Thank you, Joe for providing the information and adding it to the website and Appfolio.
- LPS Plumbing-Conducted Backflow testing-all passed
- Luigi Ferdnandi Cement quote 23301-Emailed to board 7/5/2013. Quote compared to work sheets from cement walk of 6/22/23 and a small price adjustment made Of \$22,249.50 + \$720.00 additional for driveway work at 902 CC. Larry made a motion to approve, Jane 2<sup>nd</sup>. All approved. UPDATE: The work at 923 CC for \$2,442.00(garage floor-Front half, 11x18.5 203.5 Sq Ft). Resident had epoxy work done last week. The total should now be \$20,527.50.
- SavaTree Property walk-Emailed notes to Terry Jenkinson and board 7/5/2023. Awaiting quote from Terry. Work to be done in the fall.
- 1151 CC-Geri Day-Removal of weeds, Ivy, trimming bushes. Discussed co-owners responsible for removal of both but will assess bushes for trimming at side of unit. On hold.
- 1003 CC-Pat Storto-Back lawn Damage 5/31/2023-Requested Adam Oaks to inspect on 6/6/2023. Waiting. On hold.
- Damaged Tree and Replacement or Privacy bushes(arborvitaes). On hold.
- Front bush Replacement. Discussion-We have money in the budget, the first 2 units to be done are 1083 and 1089. Adam Oaks can decide the best time to plant them for survival, we will decide how they look (being much smaller) before moving forward. This does not include **ALL** shrubs in the complex, only large overgrown shurbs. Larry made a motion to approve. Mary B 2<sup>nd</sup>. Jane voted yes. Mary C, abstained. Passed.

Next Board meeting date is [3<sup>rd</sup>] **Tuesday, July 18, 2023, at 6:00 PM, EST**

**Next Board Meeting date is (3<sup>rd</sup>) Tuesday, August 15, 2023 at 6:00PM, EST**

**General Session Meeting adjourned at 6:39 PM**

Respectfully submitted 7/19/2023  
Jane Rodgers