

HERITAGE LAKE ESTATES
BOARD OF DIRECTORS MEETING
General MEETING – March 15, 2022

1. J. Bonomo called the meeting to order at 7:02 p.m.

ROLL CALL: Joe Bonomo, President; S. Sinks, 1st Vice President; C. Gaul, 2nd Treasurer; S. Sinks, A. Finn, Secretary; Brandon – Board Member. Quorum was established. Colleen Piraino, Association Manager, was also present.

2. Additions/Changes to Agenda. Add Item C, cost to old business.
3. Meeting Minutes 1-18-2022– J. Bonomo motioned to approve minutes as presented, C. Gaul seconded, motion passed.
4. President’s Report.
5. Financial Report. The total Current Assets are \$243,504.65, the Total Reserves are \$1,131,629.20, the Total Assets are \$135,642.52, the total Liabilities and Equity are \$1,510,776.37. A. Finn motioned to approve the financials as presented, C. Gaul seconded, motion passed.
6. Management Report.
7. Old Business.
 - a. Insulation Project-Communication to Owners Draft. Discussed.
 - b. Balcony Replacements – Straight Line Contractors. J. Bonomo motions for approval of the Straight Line balcony replacement in the amount of \$91,800, A. Finn seconded, motion passed.
 - c. Cost Increase to Old Business. Asphalt Replacement with DuBois Paving Co. A. Finn motions to approve the revised invoice in the amount of \$3,326.80, J. Bonomo seconded, motion passed.
8. New Business.
 - a. 2021 Year End Financial Report to Owners. J. Bonomo motioned to approve the financial statement as presented, A. Finn seconded, motion passed.
 - b. HVAC Maintenance Program-Borter Heating & Air. A. Finn motioned to approve Borter invoice as presented in the amount of \$800, J. Bonomo seconded, motion passed.
 - c. Clubhouse Remodel Project. Discussed.
 - d. Architectural Modification Requests. NONE.

9. Homeowner Forum. Homeowners present include: 1660 D Valley Forge, 1679 B Valley Forge, 1653 Valley Forge C, 1694 Farragut A, 1200 Bunker Hill E, 1665 B Williamsburg.
10. General Meeting Adjourned at approximately 8:00 p.m. to Executive Session. J. Bonomo motion to adjourn to Executive session, S. Sinks seconded, motion passed. Executive Session held from 8:00 p.m. to 8:32 p.m. J. Bonomo motioned to reconvene to General Session, C. Gaul seconded, motion passed. S. Sinks motions to adjourn the General Meeting at 8:32 p.m., C. Gaul. seconded, meeting adjourned.