

Advisory Board Meeting Minutes

Green Valley Estates Trust

November 7, 2024

Location: Keystone PAM Office 875 Berkshire Blvd Suite 102, Wyomissing, Pa - tonight's meeting was through ZOOM Video conferencing due to the current COVID-19 situation.

Keystone Commercial Attendees: Kress Schwartz; Danielle Denis

Advisory Board Attendees: Chris Taylor, Peter Champagne, Jeff Orner, David Hinkle, Jeff Bryan and Marie Beougher.

Absentee Board Members: Sal Sottosanti, James Testerman, Michael Schmidt, and Steve Wagner. Dave Spillerman has resigned. Members that did not attend were emailed the agenda and other handouts.

Items discussed:

1. Cash Balance – as of October 31, 2024, the cash balance is \$221,179.75.
2. Maintenance Fee 2024.
 - Fees remained the same for 2024 at \$225.
 - We billed \$135,000 at the \$225 rate and we received a large response during the discount period. We have collected \$121,290 after the \$25 discount to date for 2024 Fees.
 - There is \$1,510 in outstanding 2024 fees to be collected, 7 homeowners that still need to pay the 2024. These homeowners will have a Civil Complaint filed against them for nonpayment by the end of 2024.
3. Prior Year Maintenance Fees.
 - We have \$1,496.34 that have not paid their past due prior year fees; this includes 2015 – 2023. Some of these homeowners have had complaints and liens filed against their properties for non-payment.
4. County and School Real Estate Taxes have been received and paid in full for the 2024 year. Total taxes paid in the discount period for the year are \$1,109.
5. Projects for 2024:
 - The pavilion was removed in early January. We have not heard any complaints since its removal.
 - Replaced another backboard and net at the Grande Blvd. playground.
 - Tress at Hill Terrace and Grande Blvd will be trimmed up by Sal's.
6. Dave Spillerman has resigned from the Board.

7. There is no representation of the following phases:

2

9A

10

11

Danielle will send out an email to homeowners in those phases looking for volunteers to serve on the Board.

8. Replacement of equipment at the Grande Blvd Playground

- Add equipment for disabled children, swing for older children and adults with disabilities.
- Equipment for toddlers.
- Dave Hinkle volunteered to assist with planning/ideas.

9. 2025 Budget Discussed and Approved.

10. 2025 Fees:

- \$175 – December 1 – February 28th
- \$200 – March 1 – May 31st
- \$225 – June 1st

11. We set up an ICS savings account with Tompkins with a 3% interest rate. For those that are not aware, an ICS account is an insured cash sweep account that provides FDIC insurance on deposits greater than \$250,000 by spreading funds between the custodian bank and other partner banks in the IntraFi network. Insured Cash Sweep accounts for earn interest while maximizing the protection for the funds beyond the typical FDIC limit of \$250,000. We have a base account setup for the \$50,000, meaning we keep \$50,000 in the main checking account, anything over that \$50,000 threshold gets swept daily into the ICS account. Funds are always available and are able to be transferred the same day.

12. Lots of trash/water bottles left at the soccer field. Does anyone know who the group was? Did they have permission to use the field. No one knew of anyone using the field. Danielle to have Keystone Staff clean up the trash. Keystone putting out another trash can as well.