

**Weathersfield Service Group
Board of Directors Meeting - Minutes
February 23, 2023
The Gathering Place and Zoom Format**

President David Spencer called the in person/zoom meeting to order at 2:00 pm. Directors David Piet, John Tyrrell, Larry Layton, and Steve Krasnow were in attendance, and, therefore, a quorum was present. Communications Officer Joyce Brennan, Treasurer Hoyt Taylor, Secretary Nancy Peterson, and Mill House Properties (MHP) Community Manager Peggy Akers were also in attendance.

President Spencer requested a motion to approve the Minutes of the Board meeting on January 26, 2023. The motion was made and seconded. The Minutes were approved.

Mill House Community Manager's Report - Peggy Akers

- Manager Akers focused on the garage and porch work completed and the excellent quality of the work done by our vendors.
- Following the 2022 roof inspections and repair work, generally to date, there have been no unresolved roof issues from that work. Although a few roofs required more than one visit for repairs over the last year, they were not done for the same reasons.
- There were four (4) new work orders and four (4) completed work orders in the last 30 days, fewer than in January.

Financial Report - Treasurer, Hoyt Taylor

- There were no major financial surprises in January. As was expected, as a result of the December 2022 survey conducted by Davey Tree, a significant amount of money was spent on tree and branch removal in mid-January.
- In response to a recommendation made by a Weathersfield homeowner, Director Tyrrell initiated a discussion to consider adding I-bonds or Treasury Bills (T-bills) to the WSG investment portfolio. A detailed discussion ensued that included confirmation of compliance with WSG bylaws, the status of our current portfolio, the pros and cons of adding T-bills, reviewing data presented by Director Tyrrell on the status of Treasury yields and CDs as of 1/23/23, T-bills vs I-bonds, and the pluses and minus of several financial institutions, if we were to invest in T-bills. The consensus was that the T-bills seemed to be a sound, low risk investment, worthy of further review and possible action by the Treasurer. In comparison to I-bonds, T-bills have no annual \$10,000 purchase cap and are not subject to U.S. Treasury imposed penalties for redemption prior to five years. They can be converted to cash (redeemed) at any time with interest accrued. I-bonds have a 3 month interest penalty if redeemed before 5 years. T-bills currently have a yield approximately 200 basis points (100 basis points = 1 percent) lower than I-bonds. Additionally, U.S. T-bills can be purchased with a variety of maturities including: 3 months, 6 months, and 1 year providing liquidity in the event of unanticipated financial needs.

Appreciation was expressed regarding the homeowner who brought the suggestion of I-bonds and T-bills to the board for consideration.

Architecture Committee Report - Chair, Steve Krasnow

- A property modification application was received and approved for a pathway and small back patio.
- Director Krasnow discussed the results of additional research and draft guidelines

regarding alternate permanently installed power sources for homes.

- Given the impending complete renovation of a newly purchased home, a specific proposal was made on the type and placement of dumpsters needed.

Buildings and Street Maintenance Committee Report - Chair, Larry Layton

- Work has been completed on twenty-eight (28) front porches, with eight (8) more to be done.
- Estimated costs have been received and a vendor selected for brick masonry to be done on front porches that have been inspected and identified.
- Blowing off debris on home and garage roofs has been completed.
- 20 more garages will be inspected for proactive maintenance this year.

Communications Committee Report - Chair, Joyce Brennan

- A new section on Board procedures for implementing the new rental cap covenant has been added to the WSG website.
- Popular website documents were updated, including the "WSG Quick Reference Manual" and the "Welcome to Weathersfield" page.
- "Welcome Packets" were delivered to three (3) new homeowners/renters.
- Chairwoman Brennan discussed interest she has received regarding homeowner volunteers reinstating the "Spring Fling" event, which was suspended due to Covid. There was also discussion about the level of interest in homeowners restarting the weekly Grove get-togethers. Although these events would not be Board sponsored, the Board strongly supports a community culture that includes opportunities for new and current residents to spend time together.

Insurance Committee Report - Chair, David Spencer

- No insurance claims have been made on our policies to date in 2023.
- Current WSG insurance policies will expire at the end of March. In response to the RFPs sent to insurance agencies, we have begun to receive the results of requested bids from a select group of agencies. Selection of the winning bid is expected in March.

Landscape Committee Report - Chair, David Piet

- Ruppert continues on its twice a month fall/winter schedule for regular maintenance and landscape needs. The Committee is working with several residents to identify plants on their property or common areas lost to rejuvenation or that need to be replaced. Once identified, plants will be purchased and planted in the spring.
- Davey Tree completed its annual tree and branch removal.
- The Landscape and Utilities Committees continue to work closely together to ensure that both committees adhere to their respective responsibilities, address any overlap, and pay their appropriate share of work done by Ruppert. Examples of potential overlap include raising flat tops, cleaning out storm and other drains along sidewalks, and additional drainage issues.

Utilities Committee - Chair, John Tyrrell

- As a follow-up to work done by Chatham Utilities in 2022, in February, Chatham Utilities filled and regraded a depression behind several units in Swim and Croquet. There is a degree of sponginess in the filled area and more work may be needed to complete this job.
- As a preventative measure, Pure-Line will inspect 40 sanitary sewer lines in March, as part of the yearly rotation process. This is to scope the condition of the existing sanitary lines and make necessary repairs.

- An overhead small gauge wire on the south side of Village Way was determined to be a Spectrum line. Spectrum resolved the issue.
- There was discussion regarding lights not working properly in the Grove. This issue, thought to have been resolved last year, will be evaluated.

At 3:28 pm, President Spencer entertained a motion to adjourn the meeting which was seconded and approved.

The next regularly scheduled Board of Directors meeting will be Thursday, March 23, 2023 from 2-4pm at The Gathering Place.

Respectfully submitted,

Nancy Peterson
Secretary
February 25, 2023