

WATERSIDE PROPERTY OWNERS ASSOCIATION

Frankford, DE 19945

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Jackie Hostelley, At-Large

Waterside Annual Meeting (Virtual)

November 11, 2023

10:00 am

The meeting was called to order at 10:02 with forty-six participants.

Recognition was given to all veterans.

The agenda for meeting was adopted as mailed.

Minutes of 2022 minutes were adopted by acclimation.

President's report: The Sussex County Improvement Program (SCI) approved our application for assistance as follows:

Pavement and attached parking areas: The County is proposing a 2" mill and overlay of paved surfaces. A larger mill approach would be considered to improve the crown (i.e., slight increase in pavement thickness long centerline of roadways).

Concrete Gutters and sidewalk curbing adjacent to the pavement roads: Approximately 22 sections of curbing are distressed/failed. The County proposes removing approximately 175 linear feet of curbing. Minor crack repair is included in any additional locations that may be determined during work. Work on sidewalks and driveways is not proposed.

Drainage into Existing Ponds: Concrete valley gutters at two intersections are considered compromised. The County proposes to remove and replace approximately 175 linear feet of concrete valley gutter.

Treasurer's Report: Thanks to the Board and the finance committee with representation from all entities. The Finance committee reviews all financial statements.

Canal Woods: Marilyn Booker reported that someone added lines to the parking spaces which has decreased the number of spaces available to park.

Townhomes: Roofs were completed on Pond View Court. In 2024 Replacements are planned for Waterside Drive and the following year for Bay Point (2025). It has resulted in an increase in townhomes dues.

Single Family Homes: Approximately 10 roofs were replaced this year at individual homeowner's initiative and expense. Forms for approval are on the website. As a result, SFH has an excess in long term reserves which we hope to be able to approve funding for flood insurance. There has been confusion about what insurance SFH should retain. Recommendation from insurers is an H06 with additions to cover anything added on after the initial build because Waterside has separate insurance policies (Commercial Property and Commercial General that cover the building/structures).

Seascape Property Management Report: John represented in Jennifer's absence. Ponds are being maintained. Apologies regarding power washing. Wilkins has been very responsive in the past. Engineers have been contacted regarding the inspections of the three bridges.

Litigation update: Oral arguments were heard last week in an open hearing. Six homeowners attended. Four attorneys were in the courtroom representing Mr. Vito, Waterside, and the two insurance companies. Depositions were referred to during the arguments. The argument hearing centered around when denial letters were sent to Seascape and to our insurance broker (L&W). There is no evidence that these letters were received. Much of the case centers on whether the statute of limitations applies.

Street Improvement Project - Thanks to Marilyn Booker and Jackie Hostalley for getting the project started by providing the names of the contacts needed. Sussex County works with communities to complete street improvement projects. A 10-year bond is provided by Sussex County which may be added to taxes. Homeowners should have received a letter explaining what work will be completed. Our community has three stone

bridges. A separate evaluation needs to be completed for this and sent to the County. Our options are to sign up for this project via mail with the county. Greater than 50% of homeowners must send in their petitions. Homeowners will be permitted to pay up front, for over two years or pay over 10 years with interest. This is a Board initiative which we support wholeheartedly. Responding to the petition does not mean that we accept this initiative.

Budget – When the finance committee and the Board meet, our goal is to give you more perspective on spending and where we are financially. There are a few line items where we are fluid. Some items are fixed because of existing contracts. Other items are increased based on information received from vendors. No amount is listed under community improvement. Anything that has been requested to date is either a long-term reserve or regular maintenance on other line items. Despite the 2024 Budget being sent to owners a few days late, a motion was made by Mark Davis to approve the 2024 Budget. The motion was seconded by Jackie Hosteley and passed unanimously.

In 2023, The Townhomes entity was scheduled for an audit which was budgeted but not yet completed. In 2024 The Canal Woods entity is scheduled for an audit which has been included in the budget.

Long term reserve will be completed either at the end of 2024 or early 2025. This study projects our costs and what our assessments need to be in alignment with DUCIOA. Please refer to Budget for additional details.

A Canal Woods owner suggested that we add power washing to its budget every year. Our Treasurer suggests that the board representative poll owners and find out if owners want it added to the budget.

Election for at large representatives: Rita Perre-Davis and Joe Deardorff were approved by acclamation.

Pool incident: The guest of a resident parked his car by the pool to charge his electric vehicle using pool electricity. The charging cord was unplugged and locked in the pool house for safe keeping. A note was placed on the vehicle windshield. The owner has since been identified and paid \$50 for the electricity used.

Meeting adjourned at 11:24.