

# VALLEY SHORES ASSOCIATION ANNUAL MEETING 2007 SUMMARY NEWSLETTER

The Valley Shores Association Annual Meeting was held on March 31, 2007 at the Maritime Grill, Guilford. Ray Luden welcomed all 17 households that were represented at the meeting, including the newest residents in the Association, The Coopers, who moved into 111 Russo Dr. A detail copy of the minutes will be available shortly on the Valleyshores.org website.

The Treasurers Report was presented by Nick Cusano. A summary spread sheet is below. More detailed information will be listed on the Valleyshores.org website shortly. Back Dues continue to be in issue, currently there are 5 Households that still owe from 2006 and some have balances due from prior to that. If it continues to be a problem, the association will proceed in placing liens on properties.

## FINANCIAL STATEMENT PREPARED FOR ANNUAL MEETING

	2006	2005	2004
COLLECTION OF ANNUAL DUES	5600.00	6300.00	5700.00
WEBSITE REVENUE	0.00	100.00	0.00
INTEREST EARNED	64.88	71.06	39.42
<b>TOTAL DEPOSITS</b>	5664.88	6471.06	5739.42
BEACH MAINTENANCE	940.00	960.00	980.00
BEACH PROJECTS	212.00	0.00	0.00
WEBSITE EXPENSE	0.00	100.00	0.00
PROPERTY TAX	340.46	327.38	318.28
INSURANCE	4288.32	4288.32	4288.32
WATERWAY INSPECTION	0.00	156.00	0.00
ASSOCIATION OPERATIONS	25.00	219.00	20.00
<b>TOTAL WITHDRAWALS</b>	5805.78	6050.70	5606.58

Nick also discussed the insurance policy on the Common Areas/Beaches. Our insurance premiums have been stabilized over the past three years but we will not know until October if the premiums will increase for this year. Currently, 74% of what the association takes in as dues goes directly to insurance.

### COMMITTEE UPDATES:

**Website:** We strongly encourage everyone to check out site – bylaws and minutes are always available for review. We will also be updating the Valley Shores directory this spring.

**Architectural Committee:** With the departure of Nikki Riccio, Julie Cusano is now chair and Christa Parisi will join Terry Reagle on the committee. Only one request for a shed was received in 2006 and it was approved. If you are planning on doing any work that requires approval, please contact Julie.

**By-laws Committee:** Bob Howard advised that nothing has been brought to his attention about updating the bylaws. Ray suggested if anyone has an interest in updating the bylaws please contact Bob Howard to work on getting them updated. A copy of the by-laws is available on the website or in your valley shores directory. Due to Ed Riccio's departure, Jeff Ulrich has replaced him on the committee.

**Beach Committee:** Fran Parento, chair, has been replaced with Carolyn Stapleton as Chair. Chris Uzzo and Nick Cusano will continue to be on the Beach Committee. Thank you to the volunteers who did participate in Beach Cleanup on Beach #1, however we would have liked to accomplish more but were just unable to with the man power that we had. Discussion was had in regards to the status of all beaches/common properties. Cost issues were discussed as well to maintain/return beaches to former status. In lieu of said discussion, those in attendance agreed to recommend an increase of the dues. With the lack of a quorum in attendance, we will have to bring this to an association wide vote. The vote will be on May 19th. An informational presentation will be held on Saturday, May 12<sup>th</sup> at 300pm starting at Beach #1, Russo Drive. Please wear comfortable walking shoes as all common areas of the Association will be visited.

Beach Cleanup Day '07 date to be announced.

**Valley Shores Day:** Mark your calendars – August 11, 2007, location TBA. A Thank You to Christa and the rest of the Valley Shores Day Committee for a job well done on Valley Shores Day 2006! Any members interested in helping on this year's Party, please give Christa a call.

#### **New Business:**

#### **Elections:**

Ray Luden announced his resignation as President of the Association. Nick Cusano will remain as Treasurer and Janice Briguglio will remain as Secretary until 2008. Christa Parisi and Eveline Weissman will have one year left on their Governorship terms. Two Governorships are up for re-election. Two people were nominated at the meeting for these two year terms, Jeff Ulrich and Carl Cooper. **Nominations for President and governorships will be taken by the April 15<sup>th</sup> Board Meeting. Please drop nominations off to Janice Briguglio at 67 Russo Dr. The Nominations will be announced in the April VSA Board Meeting Newsletter with ballots for voting.** Votes will need to be in by May 19<sup>th</sup>. On May 20<sup>th</sup>, a newsletter will be published with the results of the election as well as the results of the vote on the dues increase.

Please remember its spring and all residents are out and about, so please drive carefully. Also, remember that dumping in our open spaces and along the river banks effects us all, especially with the spring rains.

#### **Pet owners please note the following:**

Article 8, section 1, letter D – Any member walking or allowing their pets on common property, shall be responsible for cleaning up after them. Any member found not doing so, will be subject to a fine of \$100 by the Association.

A Thank You goes out to Ray Luden for all of his work on putting together this year's Annual Meeting as well as for all of his hard work and dedication as Treasurer and President of the Association over the past few years.

**The first Board Meeting will be at the Luden Residence, 19 Russo Dr, April 15<sup>th</sup> at 400pm. The Board Meetings are open to all, so please feel free to join us.**