



# STEDWICK HOMES CORPORATION

10120 APPLE RIDGE ROAD

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## MEMORANDUM

To: Stedwick Homes Corporation Board of Directors  
From: Martha Cruz, Community Manager  
Subject: Management Report for March 16, 2022

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### A. FINANCIAL MATTERS:

1. February Financials – As of February 28, 2022 there was \$74,362.14 in operating and \$1,922,055.52 in reserves for a total of \$1,996,417.66 respectively. There were no notable variances in the month of February.

#### Month to Date -

Income	\$87,002.88
Maintenance Expenses	\$36,132.63
Non-Maintenance Expenses	\$29,276.32
Total Expenses	<u>\$65,408.95</u>
Variance	\$21,593.93

#### Year-to-Date -

Income	\$174,232.52
Maintenance Expenses	\$ 71,472.10
Non-Maintenance Expenses	\$ 64,865.99
Total Expenses	<u>\$136,338.09</u>
Variance	\$ 37,894.43

2. 2021 Audit – Field work for the 2021 draft audit is still underway; a draft is expected to be ready for the month of April.

### B. MAINTENANCE MATTERS:

1. Lighting – Management continues to work with Pepco on lighting related matters in terms of repair to underground wires, meters that register no usage when usage is in place and billing concerns. Lighting is an ongoing issue and each month we evaluate each of the Pepco bills to assure there is working service and no issues. Management contacted Pepco for an update on the pending tickets, and was notified that all tickets are still open and to check again next month. Although it appears the meter issue has been resolved on the account on the Battleridge Way account, the investigation and billing adjustment has not been completed. The Pepco representative explained that nothing has been finalized, and therefore the account will remain on hold at least until mid-march. Management will call Pepco at the end of the month for an update.
2. Trash Letter – During the February Board of Directors meeting's the drafted reminder letter to be sent out to the membership was reviewed. Per the Board's instructions, the corrections to

the letter have been made, and it is included in the packet for consideration, and if approved for distribution it will be sent out in both English and Spanish.

3. Maintenance Inspection – The March 8, 2022 maintenance inspection with the Committee took place and all items listed completed were verified. Tree evaluations have been requested, and maintenance items noted by the JB Kline representative. Homeowners will be notified of any decisions made as a result of the inspection via e-mail. The up-to-date inspection list is included in the packet for reference.
4. Maintenance Reports – No reports were received from JB Kline for the month of February.
5. Royal Woods Retaining Wall – There is a retaining wall at Royal Woods Court that is in need of replacement. This is a complicated project with evaluation, considerable planning that began several years ago. Initially the landscape company was going to coordinate the repair but it was determined there were several utility lines intertwined in the wall and the landscape company could not handle the coordination and project until it was time to actually do the work on the wall. The project was turned over to Management. Once the Pandemic shut down most of support field work from the utility companies, everything was put on hold however, Management did contact the Utility Commission and had a discussion regarding the issue. It was determined the first thing to do was identify if any of the utility lines were still in use. Miss utility marked all of the lines and there are live Pepco lines running under and around the wall. Pepco's construction division is working to determine a project/plan to re-route the lines, notify the residents that will be affected and schedule the project. Management contacted Pepco on January 25<sup>th</sup> for an update and were told it is still with construction project development. We will continue to request updates and work on speeding the process up for the community. Management has reached out to Macris, Hendricks and Glascock, P.A. Engineering firm who worked on a retaining wall project currently underway in another community in Montgomery Village for feedback on this project, to determine what concept options may be available for this project and to see if they may have a suggestion for moving it farther along. No update at this time.
6. Erosion – Seneca Spring Way and Desmet/Mercado – No change since the last meeting but the item has been left on the report as a point of reference. There are two deeper erosion issues that have developed in the greenspace. Both are too large for JB Kline. Management contacted Busy Services who evaluated and referred us to an Ecological Restoration Company. Management contacted Ecotone who looked at the area and agreed that they could develop a plan for the restoration but suggested that the Association work along with other potential similar jobs around Montgomery Village to help with the cost. They also said they were going to research any County or State funding that would assist with such a repair. Management is working to get a status update from Ecotone and hopes to provide an update at the May meeting. Any meetings on site will be coordinated with the Maintenance Committee. A meeting was held on June 2 to review the location as well as two additional locations. Currently Ecotone is doing research to determine what the course of action will/should be. Management heard back from MNCPPC and they have agreed that with an easement agreement, portions of the construction to this site can be accessed through their property. Management provided MNCPPC contact information to Ecotone and is now waiting for the results of the conversation between Ecotone and MNCPPC. Management will follow up at the end of the month with Ecotone, as no update has been received.
7. Seneca Spring Way (10624) – No change since the last meeting but the item has been left on the report as a point of reference. There is an erosion issue that has developed on Seneca Spring Way. The Maintenance Committee and Landscape Contractor reviewed the area and

a proposal was provided for consideration. Management was asked to reach out to Rainscapes to determine if there is a recommendation for this area where the Association could utilize funds from the program as part of a means to fix the issue. The application was submitted in April and a representative contacted Management to confirm receipt. The Rainscapes program was put on temporary hold through Montgomery County. According to their department, the hold will be removed on October 15<sup>th</sup> and the portal accessible on the 16<sup>th</sup>. Management submitted a new application through the Rainscapes Rewards portal and there is an expected 6-8 week wait period before an assigned planner makes contact. Management is checking on the delay and will update at the meeting if there is an update.

C. GENERAL MATTERS and CUMMUNITY UPDATES:

1. Parking – The revisions requested at the February Board meeting were made to all three policies, they were sent to be posted on the Stedwick website. Notice for the membership is prepared for mailing to be sent out on March 17, 2022.
2. Bloom Village – The new homeowners have begun to occupy the community and contracts continue to be made for new homes. According to the development team, they are working to have the Central Park area open by mid-2022. As of preparation of this report, there are 39 new settlements/residents.
3. Evergreen Development Group - A letter from Evergreen Investments were received advising that there is no new update on the proposed plan to build an apartment building on the lot next to LIDL. In addition to this information, Management was made aware the S. Silber is no longer the attorney representing the project and Evergreen Group.
4. Annual Meeting – Ballots were received and are scheduled to be counted on Monday, March 14<sup>th</sup>, at 10:00 a.m. via ZOOM. The Annual Meeting is listed as part of the agenda and a quorum has been reached.