

To: Owners, The Village at Peacock Brook Condominium
From: Silva Associates, Real Estate and Property Management, Inc.
Date: November 12, 2025

Please find minutes of the Owners Meeting held on November 8, 2025.

Sincerely, Joe Silva, Property Manager 

Minutes Owners Meeting – November 8, 2025
Village at Peacock Brook Condominium

Present were Trustees Dave Sutherland, Don Gerardi and Dave Wright and Joe Silva property manager.

Joe Silva opened the meeting and thanked the owners for attending.

The Board introduced themselves and made brief preliminary comments.

Joe then conducted a review of the financial statements as of the close of October 2025. He noted that the association had total income of \$136,778.21. He reviewed expenses which totaled \$113,396.96 reflecting net profit of \$26,381.25. He discussed the expenses with the major cost being the replacement of a leach field/septic system earlier in the year. He also noted that future potential replacement is among the most important items that the Board has been looking at and trying to plan for. Joe then reviewed the October 2025 balance sheet which reflected \$136,221.46 in total assets. Joe then answered questions in regard to expenses and then turned to the 2026 Budget. He conducted a review of the budget and said that the Board met several times to project the possible needs financially for the coming year. It was pointed out that the reserves in past years had not been funded enough. As a result in planning for the future the Board adopted a budget based on \$460.00 as the new condominium fee effective January 1, 2026. The Trustees made it a goal to increase reserve funding and also to include contingency fund for unexpected expenses that may come up during the year.

Discussion then followed in regard to filling the trustee position being vacated by Don. Joe asked for volunteers and Margaret Sylvia from 20 Peacock came forward and was unanimously elected.

The meeting then adjourned on that note with thanks to all for their attendance.

The Village at Peacock Brook Condominium

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