Advisory Board Meeting Minutes

Woods Edge Development Trust

November 11, 2026

Location: Keystone Property and Asset Management Office 875 Berkshire Blvd Suite 102, Wyomissing, PA – tonight's meeting was through ZOOM Video.

Keystone PAM Attendees: Kress Schwartz and Danielle Denis

Advisory Board Attendees: Roy Russell, Matt Doyle, Fred Hoffert, Sallie Dougherty, Cathi Maziarz

Absentee Board Members: Dave Roth, Lynn Hess, Shelley McKinley, Kyle Rhoads and Steve Bilous.

Advisory Board Updates:

Resigning Members:
Douglas Keeler – Phase 3B

Items Discussed:

1. Trust Role:
   - Beneficial Trust Deed created at the birth of the development.
   - Trust has Covenants which dictate what can and can not be done at the residences, for example, above ground and in-ground pools, fences, sheds, etc. Some rules change from Phase to Phase.
   - Trust is allowed to hire someone to manage the day-to-day operations of the Trust. Keystone PAM hired as the manager of the Trust by the Trustees. KPAM manages collections of dues, filing liens, maintenance of the common grounds, etc.
   - Trust is an organization and has real property – Land owned by the Trust; common areas, soccer fields, open land, etc. all owned by the Trust.
   - Common areas are there for the benefit of the residents Woods Edge.
   - An HOA has members that are Homeowners, Trust does not have members. Woods Edge is a Trust NOT an HOA.
   - Trust consists of Trustees:
     - A Corporate Trustee - Fidelity Bank formerly Hamilton Bank
     - An Individual Trustee – The Grande Family
   - Misconception that the common area is owned by the homeowners. Common areas are owned exclusively by the Trust. Homeowners pay dues to the Trust for

common area expenditures. The money then transfers to the Trust to use at their discretion. Homeowners are beneficiaries to what is provided by the Trust.

2. Cash Balance – as of October 31, 2026, the cash balance is $77,043.

3. 2026 Maintenance Fee.

   - We have collected $58,770 as of October 31, 2026, of the fees billed in January. We billed $67,620 at the rate of $210. Most of the homeowners have paid at the discount rate.
   - We have $1,245 as of November 11th, outstanding in uncollected 2026 maintenance fees.
   - Uncollected accounts will be taken to the District Justice after December 1st. The next step is filing with the Prothonotary for a lien to be placed.

4. Prior Year Maintenance Fees.

   - We have $2,784 in past due prior year fees (2015-2025), which represents a single homeowner. Leins have been filed against the homeowner with multiple year delinquency.

5. Real Estate Taxes have been paid in full for the year 2026. All taxes were paid in the discount period. Taxes paid were $2,257.

6. 2026 Projects:

   - Replacement of basketball rims - $400

7. Budget for 2027 approved.
   - Fees to increasing by $10
   - $195 for January 1 – February 28th, 2027
   - Fees increase to $220, March 1st, 2027

8. Websites provided for research into playground equipment:
   - www.americanparkscompany.com
   - www.playworld.com
   - Play World you need to reach out to them to get pricing.

9. Wind guards and net at the tennis court should be removed December 1st and re-installed March 1st. To be stored in the storage bin on the court.

10. Brush hog and push back tree line area back in the natural area – will try and schedule yet for 2026

11. Remove trees around the inflow pipes by the soccer filed - 2026

12. Crack fill, seal coat and restripe the basketball court – 2027

13. Replace rope on the posts at the trailheads. Use synthetic rope instead of the cotton that was used before, it's denigrating. – Spring 2027

14. Next meeting to be scheduled in April/May 2027.