

Stedwick Homes Corporation – 2019 Annual Statement

By Keith Silliman, President of the Board of Directors

This Stedwick Homes Corporation annual meeting is being held after a six month delay due to the Corona Virus pandemic and related governmental restrictions. The significance of these results have dimmed by that delay, but they are reported as part of the annual meeting tradition.

The 2019 year was a good one for the Stedwick Homes Corporation. Overall expenses were below budget and investments have been made to enhance the appearance and the environmental quality of our community. However, we continue to be confronted with significant parking and trash problems.

The Stedwick Homes Corporation's 2019 financial status indicates an increase in overall expenses compared to 2018, but it was still slightly under budget. Snow removal costs were significantly under budget. Storm drain repair, tree removal from storm damage and trash removal costs all increased. A financial Reserves study was completed and resulted in updated reserve contribution projections.

Investments were made in our community's infrastructure. Fire lanes were repainted throughout Stedwick. Curb and street paving repairs were made in Clusters II and Club Hill. Twenty-five American Hybrid Chestnut trees were planted in the large open greenspace area inside the Wayridge Drive loop as a joint effort with The American Chestnut Society.

Replacement of incandescent Post Lamp lighting fixtures in Cluster I and Clusters II communities reduced electricity consumption and costs.

We continue to hear concerns about parking problems throughout our community and are seeing an increased number of trucks, vans and cars parked along Stedwick and Watkins Mill Roads. Our security service continues to be aggressive in stickering cars which are in violation of parking rules.

The smooth operation of the Stedwick Homes Corporation results from the cooperative efforts of our Board of Directors, our management team, our contractors and our residents. Thanks to all our Board

members for volunteering their time and efforts, to our community manager, Karen Kodjanian, and her team, and to all our contractors, especially the team from Kline Landscaping which provides our landscaping and snow removal services. Audrey Houser, our maintenance chair, deserves a special thank you for her tireless efforts working on maintenance related items, from evaluation of the problems through their correction, and finally approval of payment for the work accomplished. We thank Wayne Rowland for his service on the Board of Directors. He chose to not stand for reelection.

The Board of Directors has worked to keep the Stedwick community an attractive place to live, to keep it safe and affordable, and to be environmentally friendly. That job has been a collaborative effort of the Board members, our community manager, and our contractors. Thanks to all of them for their efforts. And a thank you to our residents who attractively maintain their property and pay their assessments on a timely basis.

We welcome your comments and suggestions. Contact our Stedwick Homes Corporation community manager at 301-948-0110, ext. 2329, visit our webpage, www.stedwickhc.com, email to stedwickhc@gmail.com, or communicate via regular mail to the Stedwick Homes Corporation at 10120 Apple Ridge Road.