

WOODHAWK CLUB ONE ASSOCIATION  
Meeting of the Board of Directors  
Thursday, January 15, 2026

**Present:**

Nancy Erdey, President  
Alex Schechter, Vice President  
Charles Iseman, Treasurer  
Stephanie Farley, Secretary  
Joe Rettman, Member At Large  
Celeste DiCillo, Assistant Secretary (non-voting)

**Guests:** Olga Osipoff, Property Manager

**Call to Order**

President, Nancy Erdey, called the meeting to order at 6:39 p.m. A quorum was present.

**Approval of the Minutes**

The Minutes of the meetings of December 3, 2025, December 23, 2025, and January 8, 2026 were reviewed. Stephanie Farley moved and Alex Schechter seconded that the Minutes of these meetings be approved. The motion passed unanimously.

**Treasurer's Report (Charles Iseman)**

The Treasurer presented the Financial Reports for the period ending November 30, 2025. Total operating cash is \$94771.90; total assets \$192,964.06; and total liabilities are \$192,064.06. The reserve report is incorrect. Total actual reserves are \$968,806.62. An addendum is attached to the Minutes which explains the status of the reserve accounts in detail.

Nancy Erdey stated that major progress was made in collecting outstanding delinquent HOA fees. Charles Iseman said the recovered debt will be deposited in the reserves. The collection policy review was deferred to the February meeting. Nancy Erdey suggested that a meeting be scheduled in February to review finances and billing issues, and that Charles Schuman, from Carlyle Management, would be invited to address the continuing water/sewer billing and other financial issues.

**Stephanie Farley moved and Alex Schechter seconded to not impose any late fees on water/sewer bills of mid-rise residents of Woodhawk One until April 1, 2026. The motion passed unanimously.**

**Report of the President (Nancy Erdey)**

*Goals:* The President presented goals for 2026:

- Replace the Elevator in Building 120

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**Report of the President (Nancy Erdey)**

*Goals:* The President presented goals for 2026:

- Replace the Elevator in Building 120

- Review the Management Structure and Needs for Woodhawk One
- Develop Contracting Policy/Procedures and List of Preferred Contractors
- Review Water/Sewer Billing
- Improve Communications with Residents

Nancy Erdey said that recent snowplowing caused some damages and the repairs are being addressed when weather permits. The issues regarding maintenance of Fox Hollow 139 are being addressed. Removal of bushes behind Heather Court will occur when weather permits.

*ad hoc Committees Established:* The President proposed creation of two ad hoc committees. A Management Committee, which would assess the management and accounting needs of Woodhawk and recommend to the Board options, and a Landscaping Committee which would review the landscaping needs of Woodhawk One and make recommendations to be included in any proposed contract for landscaping in 2026. The committees would include Board members and residents of the Woodhawk One community. **Charles Iseman moved and Stephanie Farley seconded to establish a Management Committee and a Landscaping Committee for 2026. The motion passed unanimously.**

#### **Elevator Modernization (Alex Schechter)**

Alex Schechter reported that he had contacted Great American Finance Group, which works with TKE, and that they are unable to provide financing at this time due to the lack of required financial records. Other financing options are being explored. The President also mentioned that the requested financial documents, which are needed to obtain financing, have not yet been provided by Chuck Shulman and as a result, the auditor cannot complete the audit. Alex Schechter commented that pointed out that scheduling the elevator renovation will be more difficult when construction season starts in March and suggested that there be no further delay.

**Charles Iseman moved and Stephanie Farley seconded to approve using reserve funds of \$200,000 to pay for the elevator in Bldg. 120. The motion passed unanimously.**

#### **Property Manager Report (Olga Osipoff)**

Olga Osipoff provided a Property Manager's report for December 2025, a copy is attached to the master of the Minutes. The Maintenance Manager's report for December 2025 was provided.

*Woodhawk One Website:* In reference to the Woodhawk One website, Nancy Erdey stated that the extra payments for maintenance of the site were not budgeted in 2026. She requested that any time over one hour monthly be approved by her. Nancy Erdey also requested that Celeste DiCillo serve as backup for the website and that the passwords be given both. Celeste DiCillo will follow up with Olga Osipoff and document the process for website access.

*Maintenance Schedule:* Nancy Erdey said that a detailed maintenance schedule for all Woodhawk One be developed by the Property Manager and the Maintenance Manager for presentation to the Board in February. The Property Manager reported that the Certificates of Operation for all elevators have been updated.

**New Business**

*Construction Issues:* Alex Schechter reported that bids for new compressors for Building 140 are being obtained. Resident requests to approve a whole-house water filtration system and addition of a gas line were tabled pending provision of any required permits from the City of Mayfield Heights.

*Board Education:* Joe Rettman proposed that the board consider asking Kaman and Cusimano to conduct session(s) on HOA Board responsibilities and other topics. Board members tabled discussion.

**Executive Session**

**Joe Rettman moved and Alex Schechter seconded to approve a contract with Carlyle Management for 2026 pending minor corrections in the contract (date/amount) and review by Kaman and Cusimano. Vote: Four votes in favor and one opposed (Nancy Erdey). The motion passed.**

Several major HOA delinquencies have been resolved.

**Adjournment and Next Meeting:** The Board adjourned by consensus at 8:08 p.m. The next meeting of the Board will be in early February pending availability of Charles Schulman to attend. Members of the Board will be advised of the meeting date and time.

Respectfully submitted,

Celeste DiCillo, Assistant Secretary and  
Recording Secretary

Minutes Approved \_\_\_\_\_ Date \_\_\_\_\_  
Stephanie Farley, Secretary

**ADDENDUM TO WOODHAWK ONE BOARD MINUTES (January 15, 2026).**

The following is an addendum to the financial reports of 11/30/2025 to explain reserve funds and accounting for the decrease in previously reported reserves funds for Woodhawk One.

[from report by Treasurer, Charles Iseman 1/7/2026]

Today (1/7/2026) the CRF reserve account at Key Bank (matured CD account [REDACTED] 69313 with an initial balance of \$269,461.02 and final balance of \$280,238.66) was closed and the proceeds were deposited into a new money market account at Key Bank (a/c [REDACTED] 95347).

In addition, the CRF reserve accounts at First National (checking account [REDACTED] 4432 with a balance of \$100; and the matured CD account [REDACTED] 34206 with initial balance of \$273,776.99 and final balance of \$285,696.51) were closed and we were issued a check for \$285,796.51. This check was also deposited into the new money market account at Key Bank.

Please also note that the Balance Sheet for the Association (as of Nov. 30, 2025) incorrectly lists as additional CRF CD at Key Bank (a/c ending with 9305). That account was closed on January 6, 2025 and the proceeds were used to open the Key Bank CD a/c ending in 9313, which as stated in the first paragraph above, was then closed today and used to open the money market account.

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The reserves update/correction includes the fact that the \$51,570.32 [REDACTED] check (settlement of delinquency account) has been deposited into the new CRF money market account at Key Bank.

Our total reserves are \$968,806.62.

[above from Treasurer, Charles Iseman. 1/11/2026]

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[from Treasurer, Charles Iseman 1/11/2026]

**Cash – Reserves as of 01/11/2026**

12-1200-01	CRF-USBank-9735	\$	33,280.40
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CRF-KeyBank money market 5347 (opened 1/7/26)  
(will earn 3.5% interest for 6 months)

\$617,605.49

12-1280-01 CRF-Peoples Bank-5174 money market

317,920.73

**Total Cash – Reserves**

**\$968,806.62**

Notes:

12-1210-01 First National checking – closed 1/7/26, proceeds transferred to KeyBank-5347

12-1235-01 First National CD matured, closed, proceeds transferred to KeyBank-5347

12-1230-01 KeyBank-9313 CD matured, closed, proceeds transferred to KeyBank-5347

12-1265-01 Peoples-2637 CD matured, closed, proceeds transferred to Peoples-5174

12-1260-01 Peoples-3400 closed 10/15/25, \$91,275 used to pay Owen Miller, balance of \$23,494.34 presumably transferred to and included in USBank-9735 balance, above.

Ghost accounts for which we have no information or account numbers:

12-1215-01 CRF-PNC

12-1220-01 CRF-PNC

12-1225-01 CRF-Citizens Bank (Citizens Bank confirmed that our Association has no active accounts with them, although the Master Board and Woodhawk 2 do have active accounts with them).