

**PRESIDENT'S REPORT
OLD FARM LAKE COMMUNITY ASSOCIATION, INC.
ANNUAL MEETING NOVEMBER 20, 2002**

Good evening ladies and gentlemen. It is my pleasure to welcome you to our OFL Farm Lake Annual Meeting . My name is Larry Pauline.

At this time, I would like to introduce your Board of Directors, our Managing Agent, Attorney and Accountant. Representing Phase One we have Len Gersten, Aurelie Cavallaro and Mark Freyberg. Representing Phase Two we have Deborah Weiss, Ron Peters, Arnie Reifer and myself. Representing Phase Three we have Lou Graziano and Howard Sklar. Our Managing Agent is Mary Hartnett, our attorney is Eric Coster and our accountant is Doug Ruttenberg.

Please allow me to take this opportunity to introduce some members of our community who have chosen to get involved and to contribute to Old Farm Lake: Members of the Traffic Committee - Larry Kamer, Steve Solomon, Spencer Rosman and Donna Bucci. Members of the Pool Committee - Bob Brown, Amy Ades, Melanie Gerber, Donna Bucci. Bence Rebo who was of great assistance with our TV satellite guidelines. George Gorman and Jack Burke past presidents; past Directors - Stanley Kurzban, Hal Weiss, Bob Fisher, Joe DiPaola, Dick Strauss, Steve Feinman; Jean Scheff. Board Managers Paul Faust, Diane Jaulus, Joe Vessecchia, Lillian DiLorenzo and Jeremy Glantz - let's give a big round of applause to these residents. I would also like to thank and recognize the contributions of Deborah Weiss from Phase Two who has informed the community that she will not seek re-election and thanks to Len Gersten from Phase One who will not seek re-election as well.

Tonight, you will hear The President's Report, The Treasurer's Report and then we will elect members to the Board of Directors and members to the various Phase Boards of Managers for those whose terms expire tonight.

This is not the time to discuss individual concerns as they pertain to your particular unit. Of course, there will be an opportunity to discuss community-wide issues following my report and that of our Treasurer, Ron Peters. But, our main job tonight is to elect the people who will be guiding Old Farm Lake for the next year and into the future.

As far as The President's Report is concerned, we have good news. The good news is that the extensive carpentry work, painting, and staining of Phase One and Two have been completed. The Phase Three renovation and siding project has moved along even though we had to change contractors. The four buildings at Birchwood Close are nearly completed and work is near completion on the Deer Run building. The Masonite has been removed and new sheathing and studs have been installed where needed; chimneys have also been refurbished at Phase Three where needed. The buildings were wrapped with an industrial plastic and the pre-painted Cemplank installed. All of this work was and is being accomplished under the close scrutiny of our architect, Andy Whitelaw. Our painting contractor has begun applying

another coat of paint on the siding and trim of Phase Three. Additionally, all Phase Three front doors, iron railings, iron stairs - front and back - entrance ceilings, garage doors, and foundations have been or will be painted. The painting is being supervised - in this instance - by Tom DeGuirci our in-house Superintendent.

Also, the wooden barriers around our lake areas, as well as the Phase Three trash bins, have all been painted. Also painted were the street light poles and the street signs.

All our roads were paved with a 1 1/2 inch layer of asphalt and new curbs were installed throughout our complex under the supervision of Carnell Engineering.

We had our lake hydro-raked to eliminate much of the Brazilian elodea weed which was consuming it and threatening to turn it into an unsightly swamp. That community project was undertaken pursuant to a consultant's report and close Board scrutiny for more than a year. It proceeded under the meticulous supervision of The New Castle Environmental Committee; Stephen Coleman, our Town Environmental Coordinator; Jeri Barrett Environmental Scientists of Easton, CT and Aquatic Control Technology of Sutton, Massachusetts. With their guidance our extensive lake and pond improvement plans, stressing the high priority your Board places on environmental protection, were approved by our Town and the State of New York which acts for the Environmental Protection Agency of the United States Government.

We believe that all of our major projects should be supervised by our own "hired guns," or professionals who have the expertise to look out for our Old Farm Lake interests - to make sure the job is done right. We've been burned in the past by contractors who worked from no engineering guidelines, no specifications and no one looking over their shoulders. This Board and I are committed not to let that happen again.

Finally, we have attempted to increase the level of communication both between the Board and the residents and among residents themselves, in three ways: more mailings; the creation of a web site; the establishment of various committees composed of Board members and residents alike. We believe that this is the best way to keep all residents informed on, and involved in, issues confronting our community. Also, let me relate to you some really nice information - residents are telling me that our Old Farm Lake condominium complex looks beautiful - and real estate agents are telling me that the selling prices of our units are soaring.

Old Farm Lake residents don't respect position, they respect courage! And - I think we on the Board have displayed an huge amount of courage in undertaking numerous major projects ON YOUR BEHALF. Old Farm Lake has never looked better and continues to remain a very desirable place to live. Thank you for your support.

