

HIGHLAND LINKS COLONY HOMEOWNERS' ASSOCIATION  
HOLDERNESS, NEW HAMPSHIRE

TWENTY-FOURTH ANNUAL HOMEOWNERS' MEETING  
SATURDAY, SEPTEMBER 12, 2015

MINUTES

On Saturday, September 12, 2015, the Twenty-Fourth Annual Homeowners' Meeting of the Highland Links Colony Homeowners' Association took place on site, in the Highland Links property clubhouse.

The representation of the following unit homeowners in person and by proxy constituted the required quorum for conducting association business.

<u><b>In Person</b></u>		<u><b>By Proxy</b></u>	
Philip & Rosie Angell	#7-25	Phil & Shirley Ryznal	#10-32
Greg & Carla Pitman	#3-27	Paul & Nancy Beck	#31-14
Tom & Susan Hess	#19-7	Lynn Rand	#13-11
Lou Pare'	#2-28	Elaine & Ray Downs	#43-2
Barbara Lambert	#13-23	Ron & Sue Snyder	#6-30
Sarah Johnston	#7-18	Louise Remington	#23-4
Al & Becky Magnus	#31-15		
Jack & Olivia Saunders	#23-5		
Kevin & Barbara Flynn	#30-12		
Mary Bohn	#7-19		
Bob & Helen Lindstrom	#4-29		
Bob Connell	#8-31		
Ann & Bob Hoyer	#41-1		
Janet Lenentine	#9-17		
Mike & Kathy Letsky	#23-3		
Nancy Conklin	#3-26		
Debbie Moore	#9-16		
Eileen Shaw	#9-16		
Bill & Betty Nicholson	#18-8		

Also in attendance were prospective new owners Bob & Linda Fleck of #10-32, and Kathy Boyle of 5-33. In addition, and representing Moriarty Management Company, Inc., were Heidi Coburn, and David Moriarty.

Tom Hess called the meeting to order at 9:01am.

APPROVAL OF MINUTES

Following a review and whereby Nancy Conklin explained she did not second the motion to the approval of the minutes to the Twenty-Third Annual Meeting held September 13, 2014, on a motion duly made by Olivia Saunders and seconded by Bob Lindstrom, the minutes were then unanimously approved as amended.

## REPORT OF THE BOARD

Tom Hess referenced the situations and issues that the Board has been dealing with over the past year, confirming that it has been a busy one for the Association. He also commented on the Association's capital expenditure forecast confirming that amongst other items, it is an item that the Board will re-assess in the coming year. Tom further recognized the efforts of Nancy Conklin, Rosie Angell, and Susan Hess for their successful planting work throughout the property.

## FINANCIAL

Al Magnus presented the Association's financial report for the fiscal year which ended June 30, 2015. He noted that from a cash standpoint, the Association is in good condition and he confirmed a yearend balance of \$89,692.99 in the Association's capital reserve fund. Al then continued on by referencing the various statements making up the financial report which detail all the financial activity for the past year. He encouraged those present to contact Heidi Coburn at the management office for additional information or specific questions. He also summarized the key budget variances for the year and acknowledged that the capital reserve fund plan will be revamped in the coming year. Al next presented the proposed budget explaining that the budget is based on the current level of assessments with no increase. In response to a question raised, Al explained that in an effort to accommodate some increased costs of operation while not increasing the budget, the contribution to the capital reserve fund has been lessened from \$60,000 to \$53,500. Al then concluded his report by stating that the Association is generally healthy with budget matters on track. At this point it was agreed by those present not to vote upon the budget until a decision can be made on the golf course.

## MANAGEMENT UPDATE

David Moriarty reviewed the items as detailed in the report of the manager, a copy of which is attached to and becomes part of these minutes. He encouraged all to read and remain familiar with the items pointing out that they are general guidelines for the property. In response to a question raised, David explained the feasibility of leaving the trash receptacle outside the clubhouse during both the winter and summer months can be explored. In addition to summarizing the details of various property sewer systems, David confirmed that unlike many of the surrounding areas all throughout New England, Highland Links fared exceptionally well through last winter's extremely cold and lengthy season. Following an acknowledgement to the management company for their continued efforts and achievements, the manager's update was accepted as presented.

## GOLF COURSE

Tom Hess opened the meeting to a discussion on the golf course status. He referenced the golf course committee's findings on the feasibility of the Association continuing to operate the course confirming that the committee has found that it is uneconomical to resurrect the course and keep it open. Committee members Jack Saunders and Bob Hoyer concurred. A brief discussion followed and Phil Angell motioned that the Association dis-continue the operation of the golf course. The motion was seconded by Bob Hoyer and then carried on a unanimous vote.

Tom Hess next referenced the Special Homeowners Meeting in July noting that it was the consensus of the membership that the course should remain in somewhat presentable condition and not allowed to become overgrown with weeds, brush and trees.



A discussion followed on what level the course should be maintained at and to what cost. Options and cost allowances were stated and it was the consensus of the vast majority that while the course does not need to be mowed every week, the proper amount of funding should be provided to keep the course in respectable condition. Following further review of budget allowance, Kevin Flynn motioned that \$10,000 be allocated for the upkeep of the course per year. The motion was seconded by Al Magnus and then passed on a majority vote. In addition, it was agreed that the \$10,000 allocation should be supported by the \$6,000 already allocated in the general operating budget for the golf course, and the remaining \$4,000 can come from the golf course and contingency allocations in the capital reserve. Further, it was a consensus that efforts should be made to explore course cutting options so as to remain within the \$10,000 allowance.

### CURRENT USE

Mike Lesky summarized the details of the Current Use option of the golf course as had been reported upon at the Special Homeowners Meeting held this past July. He explained that added information since has been received which indicates that the property will need to remain in a natural state (meaning the fairways will have to be allowed to grow up for several years) before the property can qualify for this status. He also confirmed that any reductions in taxes are likely to be small. Mike further referenced the option of Conservation land however explaining that this would require certain irrevocable easements. He then concluded his report by stating that these options do not appear feasible or in the best interest of the Association at this time. Following an acknowledgement to Mike, those present concurred.

### BUDGET APPROVAL

With the \$10,000 allocation for the upkeep of the golf course being confirmed, on a motion duly made by Bob Hoyer and seconded by Bob Lindstrom, those present voted unanimously to approve the proposed FY'2016 operating budget as presented.

### DAM

In response to a question raised relative to the Dam, Tom Hess explained that the Board will be in contact with the State DES as well as the Wetlands Bureau to begin to take steps to breach the property dam. He also confirmed that although the exact procedure details are not known, funds will be needed for this project. David Moriarty also noted that the Association has been given an extension for this work until the end of 2017.

### ELECTION OF DIRECTORS

Tom Hess and Al Magnus were nominated to fill their expired terms for three years. With no additional nominations or volunteers from the floor, the nominees were then unanimously re-elected. The current Board is as follows:

Al Magnus - 3 years  
Ron Snyder - 1 year  
Nancy Conklin - 2 years  
Tom Hess - 3 years  
Barbara Lambert - 2 years

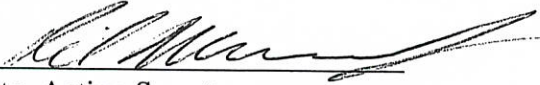
## CLUBHOUSE

A discussion took place relative to possible usages of the clubhouse. Tom Hess asked for volunteers to form a committee for the purpose of exploring feasible options and then reporting back to the Board. Jack Saunders, Mike Letsky, Bob Lindstrom, Bob Connell, and Nancy Conklin then agreed to serve on the committee and Mike Letsky was appointed committee chairperson.

## PLANS FOR THE YEAR AHEAD

Tom Hess reiterated that in the coming year the Board will be carefully evaluating the current capital reserve fund schedule to be sure it is accurate. He also confirmed that the feasibility of a rental policy of the Association will continue to be explored, solutions to the problems associated with Troon Terrace will be pursued, and that the Board will continue to manage the operation of the Association in an economical and effective manner serving to protect everyone's investment.

Following a general consensus of a productive meeting, on a motion duly made and seconded the meeting was then adjourned at 10:50am.

Respectfully Submitted:   
David Moriarty, Acting Secretary

Date: 9/25/15