

HIGHLAND COLONY HOMEOWNERS' ASSOCIATION
HOLDERNESS, NEW HAMPSHIRE

TWENTY-EIGHTH ANNUAL HOMEOWNERS' MEETING
SATURDAY, JUNE 22, 2019

MINUTES

On Saturday, June 22, 2019, the Twenty-Eighth Annual Homeowners' Meeting of the Highland Colony Homeowners' Association took place on site, in the Highland Colony property clubhouse.

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

<u>In Person</u>		<u>By Proxy</u>	
Ron & Sue Snyder	#6-30	Mike & Kathy Letsky	#23-3
Anne & Bob Hoyer	#41-1	Louise Remington	#23-4
Steve & Jan Panagoulis	#43-2	Lou & Claudette Pare'	#2-28
Mary Bohn	#7-19	Lynn Rand	#13-11
Gregg Pitman	#3-27	Eileen & Fred Shaw	#9-16
Hiram Ely	#13-10	Alicia Abbott	#3-34
Olivia Saunders	#24-5	Bob & Brenda Connell	#8-31
Kevin Flynn	#30-12	Sarah & Jim Johnston	#7-18
Nancy Beck	#31-14	Lev & Elena Mukhaelyan	#19-7
Bob & Joey Tuveson	#4-29	Al & Becky Magnus	#31-15
Jennifer Cooper	#3-21	Don McKinnon	#13-22
Phil and Rosie Angell	#7-25		
E.K. Coupe	#9-17		
Bob & Lynda Fleck	#10-32		
Nancy Conklin	#3-26		
Kathleen Boyle	#5-33		

Also in attendance and representing Moriarty Management Company, Inc., were Heidi Coburn, and David Moriarty.

Ron Snyder called the meeting to order at 1:02pm.

APPROVAL OF MINUTES

Following a review and on a motion duly made by Nancy Beck and seconded by Steve Panagoulis, the minutes to the twenty-seventh annual Highland Colony homeowners meeting were unanimously approved.

REPORT OF THE BOARD

Ron Snyder acknowledged those in attendance confirming the Association has had both a busy and productive year. He recognized all the volunteers who have helped contribute to the Association's needs, including Bob Tuveson and Gregg Pittman for their work to improve upon the clubhouse deck and various other areas and Nancy Conklin and all who contributed to the

flower and shrubbery upkeep throughout the property. Ron also acknowledged Heidi Coburn and David Moriarty for their efforts with the management of the Association, and he confirmed that the Board had met with the Holderness town tax collector on the assessed tax rates for the units at Highland Colony. Ron then concluded his report by recognizing the efforts of Gregg Pittman for his work to rejuvenate and organize laminated copies of the property rules and regulations, as well as the successful efforts of his fellow Board members over the past year.

FINANCIAL

Bob Fleck summarized the Association's financial matters for the FY2019 explaining that due to some unexpected roof replacement costs as well as some extensive siding repairs, the Association's reserve fund had dropped to a dangerously low level. He also referenced some key variances in the profit and loss statement due to over expenditures, the full budgeted contribution to the reserve fund was not able to be made. Bob further explained that during the course of the next two years there are three roofs to be replaced on this first replacement cycle pointing out that after that, the reserve should begin to build back up to the proper level. Bob next presented the adopted FY2020 operating budget explaining that the budget is based on quarterly assessments increasing by approximately 5%, and a one-time special assessment of \$34,000 which will be used to help rebuild the capital reserve fund and insure that funds are available to support the planned projects for the coming year. He went on to review the budget allocations as compared to the previous year's actuals, and he reviewed the revised capital expenditure forecast explaining that some additional items including siding repairs, and drainage repairs have been added to better provide for the Association. In response to a question raised about the twelve year plan of the capital reserve, both Bob Fleck and David Moriarty confirmed that a twelve year plan is much more valuable to the Association than a five year plan which has been presented in the past. Bob also commented on the possibility of unplanned and unknown items materializing, explaining that should an emergency occur the Board does have the option of pursuing a line of credit with the bank, adding that this can become a safeguard if needed. Following further review of the FY2019 presented report as well as the FY2020 budget plan, A motion duly made by Bob Hoyer and seconded by Kathy Boyle, both the FY2019 financial report and the FY2020 budget were approved by a vast majority with one vote in the negative.

MANAGEMENT UPDATE

David Moriarty presented the report of the manager, a copy of which is attached to and becomes part of these minutes. He discussed each of the noted items encouraging all to read and remain familiar with them explaining they are general guidelines for the property. David also emphasized the importance of unit owners maintaining proper insurance coverage for their units, reminding those present to discuss and understand with their own agent the coverage that they have in place. In response to a question raised, Nancy Conklin confirmed that the Holderness disposal area does accept and take recyclables. The report of the manager was then accepted as presented.

DAM

Ron Snyder confirmed the intent to proceed with the property dam renovation project, explaining that the work will be done later in August or September during the driest part of the season.

PROPERTY PROJECTS

Ron Snyder referenced some projects planned for the coming year with the following being noted:

- The rejuvenation of the property dam as stated above.
- Improvements on the property drainage issues particularly along Muirfield Road and Springer Lane.
- Ron Snyder explained that due to the costs, the Board has elected to cut the open areas only once or twice per season allowing the wild flowers to take over the areas. Those present concurred on the appearance of the flowers.
- In response to a question raised, it was confirmed that due to the high cost and the need of funding for the reserve, that the Association will not be providing bark mulch this year.

AMENDMENT

Ron Snyder presented the recommended amendment to the Association's Declaration explaining that if passed, the full responsibility of doors and windows will revert back to that of the individual unit owner(s). Bob Fleck further provided an in-depth review of the amendment pointing out that in the original writing of the Declaration, the windows and doors were meant to be the responsibility of the unit owner(s). He also explained financial impact that replacement windows have had and will continue to have on the Association, and the difficulty in determining when a window should be replaced. In response to a question raised, David Moriarty confirmed that most other Association Declarations list the windows and doors as the unit owner(s) responsibility, and he noted that other groups are amending their documents in the same way. Following further discussion, and on a motion duly made and seconded, the amendment, a copy of which is attached to and becomes part of these minutes, passed on a unanimous vote with a percentage total of 80.22%.

ELECTION OF DIRECTORS

Ron Snyder was nominated to fill his expired term for three years. With no additional nominations or volunteers from the floor, he was then unanimously elected. The current Board is as follows:

Bob Fleck - 2 years
Ron Snyder - 3 years
Gregg Pitman - 1 year
Bob Tuveson - 2 years
Nancy Conklin 1 year

CLUBHOUSE

Nancy Conklin encouraged those present to feel free to use the clubhouse as it is open and available for unit owners. She confirmed that there is a combination lock for the main door (4044) and she asked that users leave the facility neat and clean as they found it and to let the management office know of any planned group activities.

MISCELLANEOUS

- Nancy Conklin explained that the Board had recently met with a representative of a local organization that deals with the preservation and maintenance of open spaces such as the old golf course. She volunteered to host an open discussion on the options in the clubhouse

along with a pot luck type event. Interest was expressed on this and Nancy agreed to organize an event after the July 4th holiday pending interest.

- Bob Fleck referenced the Association's website recognizing its regular usage and the important information that is included. He also confirmed that to access the site, the address is : www.highlandlinkscolony.com
Password – Mt_Prospect
- In response to a question raised relative to exterior changes to the property and around units, it was confirmed that the Association's property modification form must first be submitted to the Board for the project approval before any changes are made. It was also noted that this system is designed to project the overall interests of all unit owners, and that whenever a question on such arises, the management office should be contacted.

Following a general consensus of a productive meeting, on a motion duly made and seconded, the meeting was then adjourned at 2:22pm.

Respectfully Submitted: _____
Gregg Pitman, Secretary

Date: _____