

22 unit owners of 29 eligible to vote were represented in person or by proxy.

President Vincent Martino opened the meeting at 9:05 am with a welcome and introductions of the Board of Directors members present. Donald Provencher is in sunny Florida. Vin stated that the Board conducts the business of the Association adhering to the Bylaws and Residency Requirements. Without a management company, the Board acts in good faith to make decisions which are believed to be in the best interests of the community.

Reviewing 2013, a satellite dish policy was adopted, repair and maintenance of buildings and other operating costs were managed. A considerable amount of time was spent in consultation with our attorney regarding collection of delinquent fees from three particular unit owners. While the rehabilitation project for our buildings has ended, the cost was far greater than anticipated. The needed repairs have depleted our reserve account. All of our buildings will now be in a preventative maintenance program with review by our contractor twice a year.

Capital projects in 2014 to be considered are resurfacing the entire roadway, sidewalks and parking keys, repairing or replacing the fence along Route 11B and growing our reserve account.

Secretary Barbara DeAngelis reviewed the handouts for owners and mentioned that the Declaration and ByLaws and current Residency Requirements have been sent to each owner electronically. Christine Wright requested that the membership list also be sent to each owner electronically.

Treasurer Marion Monson thanked all unit owners who paid fees and assessments in a timely manner. She shared that there are three delinquencies, providing little revenue for the Association. One previous owner continues to make court-ordered payments. One current unit owner is also making court-ordered payments. A third owner has recently had the unit foreclosed. We presently have a judgment with the Laconia District Court on this unit owner. Our attorney is working vigorously with us to determine the collection process in this situation.

Our insurance will increase approximately 7-10% for 2014. Our landscaping services are now grouped together on the 2014 budget sheet. This includes lawn maintenance, tree removal, fertilizing and snow removal.

The proposed 2014 budget reflects anticipated capital expenditures of \$35,000 to be spent on roadway resurfacing, repair or replacement of the fence along Route 11B and most importantly, adding money to our reserve account. As outlined on the proposed 2014 budget sheet, the Board is proposing a monthly condominium fee of \$291.00 and the end of our quarterly assessment. This \$291.00 monthly condominium fee for 2014 reflects an overall \$20.00 monthly increase from the total paid in 2013.

Al Dirth asked if the liens on the foreclosed unit were still valid. Marion responded that the judgement for us was still in place and we will try to recoup those fees if possible, but the law in NH may waive the liens. Currently, the bank which owns the unit is responsible for the monthly fees from the date of foreclosure.

Regarding the fence along Route 11B, Vin responded that there is 725 feet of fence. We can repair or replace it in sections for cost containment. One estimate we received for full replacement was \$18,000-\$20,000.

In answer to a question about resealing the roadway, the price we have been quoted is \$7200. Brett Wright asked us to determine how long a seal coat should last. There was discussion of the need for the resurfacing at all.

Pat Rowell supported the budget proposal because the projected plan of building the capital reserve

account helps cover any catastrophic event which may befall the condominium. Vin Martino added that his goal is to add at least \$10,000.00 to the reserve account in 2014.

It was moved by Howard Quimby and seconded by Walter Santoro that the capital reserve account proposal be lowered to \$10,000 from \$35,000. This motion would set the 2014 budget at \$82,940 and reflect a \$25,000 reduction in capital expenditures. After discussion, the motion did not pass. The vote was aye=2, nay=20.

Bill Monson remarked that for three years the assessment had been a “smokescreen” for our actual costs of running the condominium. He proposed accepting the Board proposal of a 2014 budget of \$107,940 as presented.

It was moved by Bill Monson and seconded by Matt Devoe to set a 2014 annual budget of \$107,940.00 with monthly condominium fees set at \$291.00 with the provision that \$10,000.00 of the capital expenditure monies go into the reserve account. This motion carried by a vote of aye=19, nay=3.

Following the vote, Brett Wright asked if the Board had a priority. Vin responded that our buildings will always take precedence over anything else. It was asked if a biannual (perhaps May) treasurer’s report could be emailed. The answer was yes.

It was moved by Brett Wright and seconded by Al Young to retain the current Board of Directors for the 2014 year. The motion carried unanimously.

President	Vincent Martino
Treasurer	Marion Monson
Secretary	Barbara DeAngelis
Members	Pat Rowell
	Donald Provencher

Al Dirth presented some suggestions for landscaping, which were noted and will be passed on to the landscapers.

Lori Buskey asked if the Board kept records of repairs made to each unit over time. It was answered that it had not been the case, but could be.

Walter Santoro asked if our insurance provider dictated such things as the dryer vent cleaning. Vin replied that it was “strongly suggested” and our attorney advised us to do so.

Walter Santoro volunteered to explore other trash disposal companies and situations to see if we could lower our cost.

The meeting was adjourned at 10:58 am.

Respectfully submitted,
Barbara DeAngelis, Secretary

