

Minutes of the Annual Meeting of the Sundown Condominium Association 11/19/2016

Twenty-four (24) of thirty-one (31) owners attended the annual meeting in person or by proxy.

President Vincent Martino opened the meeting at 9:02 am. He welcomed and thanked owners for attending and introduced the current Board of Directors.

Secretary Barbara DeAngelis reported that she collected all documentation sent to the Board and mentioned that an updated membership list would be emailed to all owners as soon as all information forms were returned.

Vin's Year in Review included information on the positive response to our new fence along Route 11B, the monitoring of the new house on Ashley Drive which abuts our property behind buildings 15 and 27, and the monitoring of construction of seven homes on the former St. Helena Church property. He reported that the search for a management company for Sundown had not continued due to time constraints. If we had a full Board of Directors (5 members) perhaps a committee could investigate that one item. Vin stressed the need for a full Board of Directors and urged members to consider stepping up to fill the vacant position. The change in the way temperature is monitored in units in winter was fully explained; members were thanked for taking on the additional cost of monitoring their own units. The welcome packages sent out last month were sent to assure us that all unit owners and tenants have exactly the same information. The only individuals receiving packages of this nature in the future will be NEW owners and NEW tenants. Because our buildings and infrastructure are aging, Vin stressed that our 2017 fiscal year budget should start addressing those issues.

Under Old Business, there is no winter parking plan for snow removal this year. Members and guests are reminded that Nestledown Drive will be opened for travel first and the plows will return to open parking keys as soon as possible. Cars need to be moved during this process. The few unit owners who have not responded to the temperature monitoring request are asked to do so immediately, as well as those who have not returned information forms or checklists from the welcome package.

A proposed Sundown Amendment to our ByLaws to update language changes ONLY was distributed at the end of the meeting. It was accompanied by a proxy sheet to be signed and returned to Vin by January 6, 2017. This was the only item under New Business.

Treasurer Marion Monson presented the proposed 2017 operating budget. This budget reflects an estimation of our operating costs and does not include provisions for emergencies, such as snow removal from roofs (\$10,000.00 in 2014). Insurance costs have increased by 4.8 percent. The total operating budget for fiscal year 2017 is set at \$61,563.00. Because our buildings are aging, we need to consider a rotation process for anticipated painting, as well as window replacement due to rot and deterioration. Because we were able to place funds in our reserve account, we have managed without an assessment. For 2017, \$46,500.00 in capital expenses is planned to be spent on a new roof for building 59 and the finishing of the roof on building 36. Since this will deplete our reserve account dramatically, the Association needs to continue building this capital reserve account.

The Board recommends adjusting the monthly condominium fee to \$310.00 in 2017 to continue building our capital reserve account.

Questions from members included: 1)Were new roofs being stripped of all old materials first? Answer: Yes. Replaced with architectural shingles with 30 year warranty. 2)Was the roofing vendor competitive? Answer: Yes, and the vendor is respected, responsible and trustworthy. 3.)Will landscaping bids be solicited when the contract is ready to expire? Answer: Yes. As done 3 years ago, competitive bids will be sought and evaluated. 4.)Is a plan in place for dealing with windows? Answer: No. Not as yet.

A motion to accept the 2017 budget was made by Brett Wright and seconded by Susan Geringer. The motion passed unanimously.

Discussion ensued regarding the 2017 condominium fees. Building the capital reserve account seemed desirable but whether to do it by raising condominium fees or by an assessment specific for building that account resulted. Keeping monthly condominium fees under \$300.00 while reaching for a capital reserve fund of over \$75,000.00 (in time) was viewed as desirable. It was motioned by Brett Wright and seconded by Susan Geringer to assess each unit \$228.00, payable in January 2017. This assessment would be specific to building the capital reserve account. The motion passed unanimously.

It was moved by Brett Wright and seconded by Anthony Alba to set the monthly condominium fees at \$291.00 for 2017. The motion passed unanimously.

A 5-year vision for major building maintenance was urged by Brett Wright and by Marc Houle.

Vin reiterated the need for a fifth Board member and urged everyone to think about it seriously. Marc Houle asked for a general description of Board member responsibilities. Pat Rowell answered that it would be an "at large" position, not an officer. Meetings of the Board are held approximately every 6 weeks with regular (sometimes daily) email correspondence. Assignments may be given to specific members such as liaison with the roofing vendor.

It was moved by Brett Wright and seconded by Susan Geringer to retain the existing Officers and Board of Directors. The motion passed with one dissenting vote.

The meeting was adjourned at 10:43 am.

Respectfully submitted,
Barbara DeAngelis, Secretary

