

Minutes of the Sundown Condominium Association Annual Meeting 12/3/2017

Twenty-two (22) of thirty-one (31) units were represented in person or by proxy.

President Vin Martino opened the meeting at 9:10 am by welcoming everyone, especially the five new owners this year. Reviewing the past year, he mentioned that two big projects were completed. A full evaluation of our buildings and grounds was done, resulting in a proposed 5 year plan for maintenance of the condominium complex. Also two (2) roofs were completely stripped and redone with one more scheduled for this December. A few repairs were made, including to the vandalized new fence.

Secretary Barbara DeAngelis asked that any unit owner with new phone numbers, addresses, or emergency contacts fill out a 2018 information form. A full membership list of Sundown owners will be emailed to owners.

A significant amount of time was devoted to discussion of the Board's proposed rental agreement, previously mailed to all owners. Vin explained the positives and negatives of such an amendment, pointing out that Sundown currently has no avenue to intervene in any rental situation. After consulting with our attorney, it was suggested that an amendment address the issue, particularly with the popularity now of short term rentals. Many owners expressed concerns that the proposed amendment seemed subjective and arbitrary on the part of the Board to approve rentals. It was felt that the criteria used by the Board to grant 6 month or 3 month rentals was unclear. Some felt it was up to the unit owner to address any negative behavior on the part of the tenant. A standardized lease form was suggested. While it was expressed that this was a reactive vehicle to help owners and the spirit of the amendment was praised, questions still arose about the verbiage. It was moved by Chris Wright and seconded by Fred Butts that constructive suggestions regarding this amendment be emailed to the Board. The motion passed and the issue was tabled.

It was suggested by Fred Butts that a special meeting in the summer be called so that owners could be updated on areas of concern to all. The majority of owners present thought this was a good idea. It was not a formal motion, but it seemed to be favored by those present.

Treasurer Marion Monson presented the financial report. She thanked owners for making timely payments. Sundown has been notified by our insurance carrier that we will not see a rate increase on our insurance for 2018.

Capital expenses in 2017 totaled \$67,268.00. This reflects roofing on buildings 59, 36 and 22 (December). Capital expenses for 2018 are proposed to be \$43,087.00. This is reflected in the Board's proposed 5 year plan for the maintenance of buildings.

An operating budget of \$70,457.00 is proposed for 2018. To fund this, monthly condominium fees of \$325.00 are suggested. This is a total of \$180.00 more than last year (or \$15.00 per month). The Board asks for support of this amount in order to implement the five year plan, remain financially stable and handle small expenses which arise. Documentation on the proposed five year plan and the proposed operating budget were emailed to all owners in advance of the meeting.

Vin Martino, Marion and Pat Rowell commented on the RSA which prohibits “special assessments” except for truly special circumstances. This law went into effect since our last annual meeting. The law is intended to force condominiums to cite all expenses clearly in their operating budgets/condominium fees. It was expressed by owners that building our reserves was really important, as this impacts the purchase and/or sale of a unit. It was moved by Christine Wright and seconded by Mark Granoff to accept the operating budget for 2018 of \$70,457.00. The motion passed unanimously.

It was moved by Christine Wright and seconded by Tracie Grant to set the 2018 monthly condominium fees per unit at \$325.00. The motion passed unanimously.

Questions for the Board involved landscaping and the possibility of a fence at the edge of our property by the dumpster to block unsightly neighborhood storage. The landscaping questions will be referred to our vendor. Marion mentioned that there is no money budgeted for a fence in the area questioned.

It was moved by Christine Wright and seconded by Fred Butts to maintain the current officers and Board of Directors of the Association for 2018. The motion passed with one dissension.

The meeting adjourned at 11:05 am.

Respectfully submitted,  
Barbara DeAngelis, Secretary