

Boulder Brook Club

Annual Meeting Packet 2024

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Letter from the President

BOULDER BROOK CLUB
103 Boulder Brook Circle
Lovell, Maine 04051

July 17, 2024

Dear Boulder Brook Club Members,

The Annual Meeting of the members of Boulder Brook Club will be held in the Clubhouse on Saturday, July 27, 2024, at 9 AM Eastern Time.

Members shall elect the following by majority vote: President, Vice President, Treasurer, Assistant Treasurer, Nominating Committee and Board of Governors. Members shall act upon a budget proposed by the Board for calendar year 2025 as well as other matters as may come before the membership.

Members will vote at the Annual Meeting, or by written proxy (form in the packet). The proxy form must be returned to Debbie Cushing, Clerk, prior to the meeting. The form must be signed and dated, and specifically refer to this year's meeting on July 27, 2024.

You must be in attendance either in person or by proxy to cast your vote. Please feel free to contact me either at 617-312-8618 or by email at BBCBoard411@gmail.com with any questions or comments.

Sincerely,

Alexis Gentile Comrack

Alexis Gentile Comrack
President, on behalf of the Board

Annual Meeting Agenda
July 27, 2024
9 AM Eastern Time

1. Call to Order – Verification of Quorum
2. Caretaker Introduction (Colin Micklon)
3. Approval of Minutes from 2023 Annual Meeting
4. Reports
 - a. Caretaker (Ted Silva/Alexis Comrack)
 - b. Trees (Tim Silva)
 - c. Docks and Beach (Matt Wiswall)
 - d. Roads (Tim Silva)
 - e. Water System (Chip Cooke)
 - f. Auditor Report (Cathleen Cooke)
 - g. Treasurer (Ted Silva)
5. Nominations and Elections
6. New Business
7. Open Forum (members may speak on any matter of interest to the community for a period of three minutes)
8. Adjournment with Board Meeting to follow

Minutes of the Boulder Brook Club Annual Meeting July 29, 2023

Boulder Brook Club Minutes of the Annual Meeting July 29, 2023 BUSINESS MEETING

I. CALL TO ORDER: The business meeting was called to order at 9:01 am. Roll call indicated that a quorum was established. All Members were present or represented by proxy with the exception of Shamberger and Stausebach.

II. MINUTES OF THE 2022 ANNUAL MEETING: Reading of minutes was waived, as they had been sent to Members prior to the meeting.

Motion made to accept 2022 minutes as presented: APPROVED

III. CARETAKER REPORT: Jesse's service over the last year was acknowledged. No other report.

IV. COMMITTEE REPORTS

A. Trees (Tim Silva)

- Two trees taken down this past winter. In the coming year, some dead trees will need to be removed, budget permitting.
- One "watch" tree took down some wires on the back road.

B. Docks and Beach (Matt Wiswall)

- Docks withstood this spring's high water well.

C. Roads (Tim Silva)

- Bridge project is ongoing. Assessed for weight load. Engineers are developing repair alternatives for us to evaluate and send to contractors.
- Bridge weight limit now posted. Larger trucks should use the back road.
- Asphalt cracking needs to be addressed (very costly to do). Back road was treated twice with gravel and is holding up well.
- Speed bumps working well. Some discussion of their utility. Education is also important.

D. Beach erosion mitigation project (Tim Silva)

- New materials and plantings held up well with recent rains. Runoff from asphalt has decreased.

E. Caretaker (Ted Silva)

- Jesse has been in better contact and more responsive.
- He has a new truck which will serve both him and us.

V. FINANCIAL REVIEW: Helen Gernon reviewed and approved finances per letter in enclosed packet to members. The board thanked her for her review. Acknowledged her contribution over the past 7 years as she steps down. Cathleen Cooke will be the new auditor.

VI. TREASURER'S REPORT

- Financial crunch early in 2022, but we made it through.
- \$13,000 for beach erosion design and implementation.
- Bridge project will be priced out and evaluated
- 2023: up 3.8% for assessments, mostly for property management

Motion made to accept 2023-2-24 operating budget as presented: APPROVED

VII. NOMINATING COMMITTEE:

Judy Silva presented the slate for 2023-2024:

- President: Alexis Comrack
- Vice President: Tim Silva
- Treasurer: Ted Silva
- Assistant Treasurer: Cindy Brown
- Nominating Committee: Judy (El Cielo) Silva (2024), Andy Brown (2025) Brad Cushing (2026)
- Board of Governors: Matt Wiswall (2024) Martha MacKelcan (2025) Chip Cooke (2026)

Motion made to accept slate as presented by the committee: APPROVED

NEW BUSINESS

- Trees - need to take down trees that endanger property. Brad Cushing suggested owners who need tree work done to contact him so it can be done together. Suggestion made for owners to mark trees that they would like taken down. (uniform tape color)
- Rubber duck challenge - toy yellow ducks floating down the brook as a race, maybe on July 4. "Ducks for Trucks" idea (possible fundraiser for Lovell VFD?)
- Proposal made for one year trial to allow ice fishing to area residents. Not publicly advertised - just post that ice fishing is allowed but respect private property. Board to take this under consideration. Possibility of ad hoc committee to present recommendations.
- Suggestion made to develop a list of contractors/vendors to be circulated through the community.
- Proposal to move red chairs into shade. Jesse will be asked to always have some chairs in shade area.
- Suggestion made to light docks with small solars. There might be a new town ordinance in reference to this.
- A member asked that dogs be allowed in back row of beach if they are leashed and quiet.

- A member asked for board transparency. Publishing of board notes will be put on website.
- BBC411 email business cards offered as communication.
- Discussion about updating of email lists and making sure everyone gets all emails.
- Issue of water lines was raised. There are frequent leaks in the lines. Perhaps there should be a budget item to replace these lines. Currently the budget has an item for water “maintenance.” Might need to be increased; proactive action should be taken.
- Caution about trespassers and confrontations, which could end badly.

Thank you to Debbie Cushing for her work on the board as assistant treasurer. Thank you to Martha Livingston for her years as president.

Adjourned at 10:13 a.m.

July 15, 2024

The Board of Governors
Boulder Brook Club
P.O. Box 103
Lovell, Maine 04051

Dear Board Members:

In accordance with your request, I reviewed the Boulder Brook financial records for the year 2023-24. I reviewed the monthly bank statements for the Operating & Money Market accounts.

I also reviewed the Capital, Emergency and Operating Statements prepared by our Treasurer, Ted Silva.

I found the Club financial records to be in order.

Respectfully submitted,

Cathleen Anne Cooke

Cathleen Anne Cooke
Financial Reviewer

Treasurer Report

BOULDER BROOK CLUB
103 Boulder Brook Circle
Lovell, Maine 04051

July 27, 2024

Dear Boulder Brook Club Members,

In 2023, total expenditures exceeded budget by \$24,665, with Property Management expenses making up 95% of the overage. Strong storms caused unprecedented beach flooding and damage to our roads. As a result, our Caretaker billed us for more hours than we had planned for in the 2023 budget.

From the capital fund, we spent \$14,070 on the beach erosion project. We also funded our budget deficit from our capital funds (which will be reflected in the 2024 financials).

From the emergency fund, we spent \$1778 to move the overhead power supply line leading to the Clubhouse underground.

We have prepared the 2025 operating budget so that funds are available for the care of our community property. To do this, we have increased our Property Management expense forecast. This will prevent us from needing to dip into capital funds to pay for property management operating expenses and allow our capital funds to grow as intended. (As a reminder, if we spend less than projected and collected at the end of any given year, that extra money moves into our capital fund for future use.)

To fund the 2025 budget, we propose to increase the Cottage Assessments to \$2669 (a \$167 increase) and propose to increase the Lot Assessments to \$1500 (a \$392 increase). The Capital Assessment will remain the same at \$950 per cottage/lot.

Thank you for the opportunity to serve as Treasurer. I welcome your questions, concerns, and suggestions.

Ted Silva

Treasurer
Boulder Brook Club

Boulder Brook Club
Budget vs. Actuals: 2023
1/1/2023 -12/31/2023

	FY23 Actual	FY23 Budget	Difference	
REVENUE				
Annual Dinner - Receipts	\$384	\$0	\$384	<i>Passthrough (see below)</i>
Cottage Assessments	\$64,044	\$64,044	\$0	
Dock Storage	\$110	\$150	(\$40)	
Laundry Income	\$0	\$0	\$0	
Lot Assessments	\$1,150	\$1,050	\$100	
Money Market Interest Earned	\$30	\$0	\$30	
Water Craft Storage	\$220	\$500	(\$280)	
Total Revenue	\$65,938	\$65,744	\$194	
EXPENDITURES				
General Expenses				
Annual Dinner - Caterer	\$543	\$0	(\$543)	<i>Club covered \$159 dinner short fall</i>
Bank Charges	\$180	\$0	(\$180)	
<i>Insurance</i>				
Insurance - Auto Liability	\$0	\$200	\$200	
Insurance - Directors	\$1,047	\$1,050	\$3	
Insurance - Liability	\$3,134	\$3,250	\$116	
Total Insurance	\$4,181	\$4,500	\$319	
Legal & Professional Fees	\$1,270	\$600	(\$670)	<i>Tax accountant</i>
<i>Taxes & Licenses</i>				
State of Maine Corporate Filing	\$35	\$100	\$65	
Town of Lovell Taxes	\$7,213	\$7,100	(\$113)	
Total Taxes & Licenses	\$7,248	\$7,200	(\$48)	
Total General Expenses	\$13,422	\$12,300	(\$1,122)	
Operational				
Caretaker Retainer	\$8,750	\$9,000	\$250	
WC MEMIC	\$0	\$0	\$0	
Charitable Contributions	\$2,000	\$2,000	\$0	
<i>Discretionary/Other</i>				
Discretionary/Other	\$1,169	\$1,100	(\$69)	
Stationery & Printing & Mailing	\$100	\$100	\$0	
Total Discretionary/Other	\$1,269	\$1,200	(\$69)	
Electric	\$1,472	\$900	(\$572)	
Laundry Tank Pumping	\$450	\$600	\$150	
Total Operational	\$13,941	\$13,700	(\$241)	
Property Management				
Buildings	\$990	\$1,300	\$310	
Docks and Floats	\$5,354	\$3,600	(\$1,754)	<i>Caretaker labor</i>
Grounds and Beach	\$38,759	\$22,000	(\$16,759)	<i>Caretaker labor</i>
Roads and Bridges	\$7,121	\$4,000	(\$3,121)	<i>Caretaker labor</i>
Snow Removal	\$592	\$600	\$8	
Supplies & Materials	\$2,000	\$1,800	(\$200)	
Trash Removal	\$4,234	\$3,100	(\$1,134)	<i>Caretaker labor</i>
Trees Management	\$756	\$1,200	\$444	
<i>Water Supply Maintenance</i>				
Water Line Maintenance	\$2,172	\$1,200	(\$972)	<i>Caretaker labor</i>
Water Testing Fees	\$424	\$300	(\$124)	
Total Water Supply Maintenance	\$2,596	\$1,500	(\$1,096)	
Total Property Management	\$62,402	\$39,100	(\$23,302)	
Total Expenditures	\$89,765	\$65,100	(\$24,665)	
Net Operating Revenue	-\$23,827	\$644		

FY2025 Proposed Operating Budget

Expenditures	2021	2022	2023	2024 YTD Actual	2024 Projection	2024 FY Budget	2025 Proposed Budget
	Actual	Actual	Actual				
Annual Dinner- Caterer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Bank Charges	\$ 55	\$ 285	\$ 180	\$ 125	\$ 250	\$ -	
Club Insurance (Liab, Auto, Dir)	\$ 3,941	\$ 4,005	\$ 4,181	\$ 4,539	\$ 4,539	\$ 4,500	\$ 4,550
Legal & Professional Fees	\$ 495	\$ 575	\$ 1,270	\$ -	\$ 550	\$ 600	\$ 550
Lovell Taxes & Licenses	\$ 6,845	\$ 6,741	\$ 7,248	\$ 35	\$ 7,300	\$ 7,200	\$ 7,300
General Expenses	\$ 11,336	\$ 11,606	\$ 12,879	\$ 4,699	\$ 12,639	\$ 12,300	\$ 12,400
Caretaker Retainer	\$ 9,000	\$ 9,000	\$ 8,750	\$ 5,250	\$ 9,000	\$ 9,000	\$ -
Charitable Contributions	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Discretionary	\$ 1,291	\$ 1,687	\$ 1,269	\$ 520	\$ 1,040	\$ 1,200	\$ 1,000
Electric	\$ 957	\$ 1,126	\$ 1,472	\$ 458	\$ 916	\$ 900	\$ 900
Laundry Tank Pumping	\$ 400	\$ 1,160	\$ 450	\$ -	\$ 450	\$ 600	\$ 450
Operational	\$ 13,648	\$ 14,973	\$ 13,941	\$ 6,228	\$ 13,406	\$ 13,700	\$ 4,350
Buildings	\$ 1,431	\$ 1,110	\$ 990	\$ 462	\$ 924	\$ 1,300	\$ 900
Docks and Floats	\$ 3,985	\$ 3,017	\$ 5,354	\$ 1,896	\$ 4,000	\$ 3,600	\$ 3,800
Grounds and Beach	\$ 22,562	\$ 28,245	\$ 38,759	\$ 14,541	\$ 29,082	\$ 22,000	\$ 38,300
Roads and Bridges	\$ 4,408	\$ 6,312	\$ 7,121	\$ 5,741	\$ 7,176	\$ 4,000	\$ 7,100
Snow Removal	\$ -	\$ 510	\$ 592	\$ 600	\$ 600	\$ 600	\$ 700
Trash Removal	\$ 4,205	\$ 3,945	\$ 4,234	\$ 792	\$ 2,640	\$ 3,100	\$ 3,300
Small Trees Management	\$ 1,276	\$ 2,340	\$ 756	\$ 396	\$ 396	\$ 1,200	-
Water Supply Equipment	\$ 1,968	\$ 2,070	\$ 2,596	\$ 693	\$ 1,400	\$ 1,500	\$ 1,400
Supplies and Materials	\$ 2,364	\$ 2,724	\$ 2,000	\$ 913	\$ 1,141	\$ 1,800	\$ 1,300
Property Management	\$ 42,199	\$ 50,273	\$ 62,402	\$ 26,034	\$ 47,360	\$ 39,100	\$ 56,800
Total Expenditures	\$ 67,183	\$ 76,852	\$ 89,222	\$ 36,961	\$ 73,405	\$ 65,100	\$ 73,550

Cottage Owner Assessment

Cottage Assessment	\$ 2,174	\$ 2,162	\$ 2,372			\$ 2,502	\$ 2,669
Capital Assessment	\$ 950	\$ 950	\$ 950			\$ 950	\$ 950
Total	\$ 3,124	\$ 3,112	\$ 3,322			\$ 3,452	\$ 3,619

Lot Owner Assessment

Lot Assessment	\$ 959	\$ 954	\$ 1,050			\$ 1,108	\$ 1,500
Capital Assessment	\$ 950	\$ 950	\$ 950			\$ 950	\$ 950
Total	\$ 1,909	\$ 1,904	\$ 2,000	\$ -	\$ -	\$ 2,058	\$ 2,450

Boulder Brook Club Slate 2024

The Nominating Committee submits the following slate of recommended Officers, Board of Governors, and Nominating Committee Members.

Officers

President: Alexis Comrack

Vice President: Tim Silva

Treasurer: Ted Silva

Assistant Treasurer: Cindy Brown

One-Year Term Expires:

2025

2025

2025

2025

2024 Board of Governors

Martha MacKelcan

Chip Cooke

Matt Wiswall

Three-Year Term Expires:

2025

2026

2027

Nominating Committee

Andy Brown

Brad Cushing

Judy Silva

Three-Year Term Expires:

2025

2026

2027

Respectfully Submitted,
Andy Brown, Brad Cushing, and Judy Silva
BBC Nominating Committee
July 9, 2024

Note: Article III, Section 5(b), Boulder Brook Club, Inc. By-Laws: At the annual meeting, the Nominating Committee shall propose for election nominees for the offices named in Section 5a. Nominations may be made from the floor provided the person placing the name in nomination states the qualifications and presents the nominee's written consent. If there are no nominations from the floor, the nominations shall be closed, and the presiding officer shall call for the vote.

Proxy

KNOW TO ALL PERSONS BY THESE PRESENT, THAT

_____, the
undersigned, owner (s) of _____,
Boulder Brook Club, Center Lovell, Maine here-by constitute and appoint
_____ my (our) true and faithful agent,
attorney and proxy at the regular annual meeting of the stockholders of the
Boulder Brook Club, Center Lovell, Maine on **July 27, 2024** for me (us) and my
(our) name, place and stead, to vote upon all matters coming before said
meeting, in my (our) behalf as fully as I (we) could do if personally present,
pursuant to the provisions of Article III, Section 3, of the By-laws of Boulder Brook
Club.

DATE _____

MEMBER _____

2024 Annual Meeting Lobster Dinner

The Annual Meeting Lobster Dinner will be held on July 27, 2024.

6:00pm Cocktails

6:30pm Dinner

On the beach or in the clubhouse in case of rain.

Bring your own beverages.

Sign up to bring a shared side dish or dessert at the office or on the order form.

To order lobsters, please complete the lobster [order form](#) or contact Debbie Cushing at 207-650-2693 by **July 23rd**.