Rowell Estates Condominium Association

P.O. Box 446 Kingston, NH 03848

Minutes of Board of Directors Meeting 6-17-2025

The Board of Directors Meeting was called to order at 3:01 by Steve Fournier. The meeting was held at Unit 43.

In attendance: Steve Fournier, President; Steve Safos, Treasurer; Elaine Provencher, Member; Jean Allen, Secretary; and Jim Savarese, Member.

MOTION: Upon a motion by Elaine Provencher and seconded by Steve Fournier, the minutes of the 5-28-2025 meeting were accepted as written.

RECA June 17, 2025 Account Balances

**DEPOSITS** **BANK BALANCE** **RECA BALANCE**

CHECKING ACCOUNT $65,953.45 $49,708.34

READY RESERVE $1,212.39 $1,212.39

BUSINESS 12 MONTH CD $50,868.53 $50,868.53

**TOTAL $118,034.37 $101,789.26**

**OUTSTANDING CHECKS CHECK # AMOUNT DATE**

Rockingham Irrigation (May 2025) 2221 $4,306.00 5/24/2025

Ridge Runner Construction 2225 $6,100.00 6/17/2025

Unitil 2226 $782.99 6/17/2025

S.K. Services 2227 $2,550.00 6/17/2025

Kingston Electrical Inc. 2228 $679.00 6/17/2025

Epping Well & Pump 2229 $1,827.12 6/17/2025

**TOTAL $16,245.11**

**UNPAID INVOICES**

Rockingham Irrigation (June 2025)  **$4,306.00**

**TREASURER REPORT**

Steve Safos will be moving $868.53, which is interest accrued on the $50,000 CD, into the Ready Reserve which will bring the balance up to over $2,000. The CD will be renewed for another 3 months.

Steve also reported that our new residents in Unit 27 are currently up to date with their financial obligations. Steve received a check for the roofing assessment, condo fee, and conveyance fee.

Jim Savarese discussed the budget and forecast.

**WORK ORDER REPORT**

Elaine Provencher reported having two complete work orders from Karl regarding Unit 16. The first was repairing/replacing a spigot. The lamp-post at Unit 16 was repaired by an electrician.

**ONGOING BUSINESS**

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Steve Fournier discussed the problems with the water system. The air components were replaced and are currently working fine. One out of two booster pumps needs to be replaced due to a build-up of magnesium. Epping Well and Pump will notify us when a new pump is available. According to Steve Fournier, there is currently one booster pump, one air compressor and two well pumps that will need to be replaced in the future.

Jim Savarese talked about the importance of preparing for unexpected expenses that could present themselves at any time in the future; especially as we work toward a future financial goal.

**NEW BUSINESS**

Jim Savarese discussed replacing the roads and driveways. At this point, there are two payment options. If we plan on replacing the roads and driveways in 2026, the assessment will be $3,344, and if we wait until 2027 and save more money, the assessment will be $1,815.00. We will plan on discussing this proposal at the next open meeting of July 23, 2025.

Jim Savarese suggested that we begin the process of building our new budget for 2026. We began by putting in numbers of the items that we are relatively confident about for next year such as Epping Well & Pump, Unitil, landscaping/snow removal, etc. We will continue working on the budget at our next meeting.

MOTION: Upon a motion by Steve Fournier and seconded by Elaine Provencher, the meeting was adjourned at 4:34 p.m.

Respectfully submitted

Jean Allen, Secretary

RECA Board of Directors