

Minutes of the Annual Labor Day Meeting May 26, 2001

The Annual Meeting of the Mountain River East Condominium Association was held at the Thornton Elementary School for the purpose of informing, discussing and addressing the business of the Condo community.

Board members Russ Chernin, Norm Vadenais, Mike Powers, Tom Faulkner, Bill Porcello and Management Company representative Herb Ingram were present. Attendance list of other owners attending is attached.

The meeting was called to order at 9:15 am. The agenda for the Meeting is attached for reference.

1. Russell Chernin., President of the Association welcomed the attendees.
2. A motion to approve the Minutes of the May 27, 2000 Annual Meeting was made and seconded. The motion passed unanimously.
3. The Financial Report for the fiscal year ending March 31, 2001 was presented. A motion for acceptance was made and seconded. The Financial Report was accepted unanimously.
4. The 2001-2002 Budget was presented. A motion for acceptance was made and seconded. The Budget was accepted unanimously.
5. Norm Vadenais presented the Forestry Report. He has been informed that a little more cutting can be done, but that the financial impact would be minor. The revenue to date for the entire program has been \$67,272 with a net profit to the Association after taxes and fees of over \$49,000. Norman is investigating making the forestry land a conservatory to shelter further tax burdens when the next cutting (8-10 year away) is started. Herb Ingram noted the Town of Thornton has a one-acre per unit requirement for land use and the total land acreage is not taxed as in other areas.
6. With Russ Chernin leaving the board, there was an opening for one new Director for a three-year term. One nomination was received for Rich McDonald of Unit #38 to serve. A motion was made to accept Rich as a new Director and seconded. His election was unanimous.
7. Russ Chernin was given a round of applause for his three years of service to the Board.
8. The issue of alternative fuel systems and enclosures was discussed. Two new systems, one in unit #20 (K-1 heating unit) and one in Unit #8 (Gas Fireplace). The Management Company is collecting all of the paperwork covering liabilities and outside enclosure acceptance.
9. Ken Fahey noted that his unit received water damage on the interior (bubbled paint) over the slider when he reoccupied his unit this spring. The Board will investigate.
10. The Board noted that the pool and Jacuzzi have been repaired and are operational. A new fence has also been installed around the pool. It is also the intention to lop off the tops of the shrubs around the pool.
11. Mike Powers noted that Pella Windows and Doors still has a program of supply and install for the unit owners who wish to replace sliders and windows at Mountain River East. See the attached e-mail for information.

12. The Management Company also does an alternative sliding door replacement or repair program. Please call Joe Saad at the Worcester Office for those details.
13. Mike Powers is the Board Designee for Light fixture selection and installation program for the exterior lights. He reported that the individual fixture would be brighter (100 Watts vs. 60 Watts) and have pretty much the same contemporary look (globe and stem) as the present fixture it is replacing. An exact match cannot be found. This year will see the replacement of the front lights with those being removed and in good condition being used to replace several units back lights, which are not currently operable. The Board expects this work to be done by early summer.
14. There was discussion around the possibility of the condominium association preparing and maintaining a web site. A sister community developed by Herb Ingram is Riverbend in Ashland. They have a website which can be viewed at www.villageatriverbend.net. The Board will take this action under advisement.
15. The meeting was adjourned at 9:10 pm.

Note: At a meeting on May 26th after the Annual Meeting, Michael Powers was elected President for the 2001-2002 year.