



Minutes of the Annual Labor Day Meeting September 4, 2004

The Annual Owners' Labor Day Meeting of the Mountain River East Condominium Association was held poolside for the purpose of informing, discussing and addressing the continuing business of the Mountain River East Condo community.

Board members Nelson Mather, Tom Faulkner, Pat Powers, Steve Murphy, Bob Hatcher and Real Estate Coordinators' representative Herb Ingram were present.

The meeting was called to order at 9:20 am. by Nelson Mather, President, who introduced the board and welcomed new owners as well as old to the meeting. The agenda for the Meeting is attached for reference.

1. **Finances.** Tom Faulkner gave a quick update on the finances for fiscal year 2004-2005. He was pleased to report that collections were up to date and budget was right on schedule.
2. **Signage-** Nelson reported that signage project which was led by Rich MacDonald was complete. Owners all seemed satisfied that signs were easily readable, by day and night and directed visitors to designated buildings and units as designed.
3. **Long Range Reserve Fund Plan:** Steve Murphy handed out a draft of a 15 year projection plan for maintenance schedule of work that will be required as condominium association ages. This plan included provisions for re-shingling of roofs, building repair, maintenance of tennis courts, pool, Jacuzzi, water system and asphalt repair of roads. Steve is still investigating cost per square foot for roof surfaces and asphalt at today's prices and will present full report at the Annual Meeting next May.
4. **Forestry Report:** Pat Powers informed owners that final markings of boundaries had been completed by Brenda Brown, Forester. The next step is a 15 year Forestry Stewardship Plan which will look at types of timber, projections for harvesting, map of forest and trails. The cost for this work is \$1500. and was approved by the board to begin this fall. When map is completed copies will be given to owners so they may use map to hike on the property.
5. **Trail markings:** Norm Vadnais presented some samples of signs he had made which could be used to designate the trails on Mountain River East property. Signs were in various colors to denote red, blue or black trails and some included the mountain river east mountain logo. Owners were impressed with the signs and thanked Norm for his hard work. Signs will be placed on trees once trails have been marked.
6. **WebSite:** Bob Hatcher informed the owners that he is working on a FAQ Frequently Asked Questions Page for the web site and will work to make the site more user friendly.

7. Open Forum:

Cable:

Norm Vadnais opened discussion regarding present billing system which includes cable and condo fees. 2 years ago when cable fee surcharge was levied against condo, billings to condo owners were lumped in with increase in condo fees, and therefore, larger units paid higher percentage cable fee than smaller one bed-room units. While this probably only reflected pennies either way, Norm wanted the problem corrected. Cable fee is standard cost regardless of unit size. Board agreed that this problem would be referred to Management Company to be corrected. Herb Ingram was present and agreed that this would be rectified beginning with next quarter's billing.

Financial Report:

Ken Fahey followed Norm's cable concerns with request that change be made to budget sheet, so that cable fee revenue and cable expense are reflected as a pass through. Tom Faulkner, Treasurer, agreed this would be done on next report.

Reporting Problems:

Zach Verros reported that he has rot in the door frame leading into his condo. He reported damage three times to Joe Saad and twice was assured it would be taken care of. Zach questioned whether this was proper course for reporting problems or if they should be forwarded to a director. Nelson and Herb both confirmed that this was proper channel. However, board questioned Herb why they were not aware of these issues. After much discussion, it was agreed that Joe Saad would send monthly report to directors regarding issues/complaints received and action taken or pending.

Trees/Landscaping:

Another owner brought up matter of dying trees/bushes around complex. While dead trees and bushes were removed, replacements were not made. He requested that when dead trees or bushes are removed that replacements be planted to continue the beauty of the property.

Painting:

Additional discussion took place regarding painting schedule for buildings and trim. Herb informed owners that when trim is replaced it will be replaced with PVC which is a composite which is sturdier than wood and won't rot. One owner asked if the cost of vinyl siding of buildings had been pursued. Temperature variations were thought to be problematic with vinyl siding.

The meeting was adjourned at 11 am.

Respectfully submitted,

Pat Powers

Secretary