



M.R.E. Annual Meeting
Thornton School 5/26/2012
9:30am

Attendance: Tim Duggan, Normand Vadenais, Henry Saccoccia, Steve Ciras, Alan Crowe. Mary Ellen Bourque from BPM.

Approval of Minutes from 2011 Annual Meeting.

Unit #72, new owner in attendance.

Fiscal Statement 2012

Compared to budget, everything is very close, except for one line item, Siding and Trim repair over budget by \$19k.

Receivables: In very good shape.

Reserves: \$152k total. \$82k in paving reserve, forestry has \$6,800.

Henry makes a motion to accept the financial statement. All in favor, none opposed.

PAVING:

Steve and John Rhodes discussed with the attendees. In late fall, of 2011 they both walked around to determine repairs that needed to be done. Pike was called to give quote on paving. Pike's conclusion was the roads and driveways were in great shape for their age and didn't really need it. Pike recommended to seal coat the roads and driveways. His quote to repave was \$93k, which we thought was very good but due to the amount of siding and trim work that needed to be done to buildings, at this time the board feels it is more prudent to put this off.

FORESTRY:

Norm talked about this. Permits were needed, and 3 landowners permission were needed to use their land for right of way to get timber out. Norm obtained the necessary permits and got the permission of the 3 landowners with wood exchanged in two instances and right of way with snowmobiles

on our land for the third. Because of the warm weather and logger broke his legs, they were behind schedule but should have it done by end of year. \$6,915 gross so far and still on schedule for \$20k gross profit at end of year.

POOL:

Alan spoke eloquently on this topic. This winter, board decided the pool needed to be repainted, however, the painter BPM had lined up in 2nd week of April when he saw pool, stated it needed to be sand blasted and that it was too much work for him. We located 3 pool plasterers to give us quote on replastering the pool and also to retile and cope the pool and hot tub. The BOD decided to just do the tile and coping for two reasons: because it was a short time frame and the amount of money to do this and re-plastering. Pool Plasterers of Nashua were the vendor picked due to their 10 yrs of references and the fact they were least expensive. They also gave 3 yr warranty on the work. Their truck broke down and caused them to finish on Monday, which didn't give Walter enough time to fill pool with the well water. Alan called around and was able to locate vendor, Zapora Water, who would get water from Ashland and deliver it Wed. The Board decided for the minimal cost \$2,400 it would do this every yr and not worry about taxing the pumps to pump from well. Pool looks great.

BUILDING REPAIRS:

Tim and Normand spoke on this. Years and years of water infiltration into condos have caused problems.

The board hired Alan Mann to do a study on each building and the work they would need.

BUILDING MAINTANCE IS THE FOCUS THIS SUMMER.

We are asking the association to divert funds from paving to building repair. Trim Boards will also be composite now.

Damage to building from sliders that have not been replaced.

Damage from sliders that have not been replaced is causing damage to buildings themselves. The board will be talking to owners directly who have not replaced there sliders yet. Ron asked if slider company will look for damage. Tim stated that the carpenter we are hiring this summer will look to get us group pricing on sliders and do the install. At the same time he will

look at damage the sliders caused by not being replaced. The cost of the sliders and damage that resulted in not replacing them will fall on the unit owner.

Dryer vents:

Tim stated that we have to do something about the dryer vents not properly venting out of unit as this is a dangerous situation.

Replacement of roofs down the road. Board has looked into metal roofs.

Norm seeked out contractors this spring for the work of building repairs. He contacted a few and Alan Mann was the only one who showed up. Mr. Mann stated that if we were ever in an emergency situation he would help us or get someone who could. The Board agreed to pay him to give an inspection report of every building. \$320 was cost of this. Alan Mann also walked around with Tim, Alan, and Normand and stated that until you take off trim you don't know how much damage there is. Normand stated that after putting paint and Kilz on pine there is only small difference in cost from composite trim.

Peter Diforte says go ahead and replace all sliders that need it. Peter says he did replace/repair dryer vent in unit and will send the BOD info and pictures on just how he did it.

Tom Faulkner asked if we will be revising the long term expenditures plan. Tim said yes, in the future, to include pool re-plaster, pool cover, painting, roof replacing, tennis court resealing.

Cost of the Alan Mann and his partner Tim figures around \$17k a month including materials. Figure 3 months of work, which would come out to \$50k and at that point assess where we are as an association.

Tim makes a motion to divert \$\$ from paving reserve to building repairs. Everyone in favor, nobody disapproves.

Joe Burchall, Unit 36 states his stairs are dangerous at night due to no lighting. The solar lights do not work anymore and he wants lights put in. Tim agrees, and apologizes and promises the BOD will work with contractor to get something done with regards to running wires for lighting.

Normand states Alan Mann will not leave job for another, and will also respond to us in future emergency.

Painting, this will be last yr we put it off, next year we will either start buildings or do them all at once.

Jen Smith Unit 41 asked if everything going to be PVC, answer is no, just trim.

Peter asked about getting rid of cable, MaryEllen states contract up in March of next yr. Problem is, they are only one who provides cable in area and satellite is not an option. Sandy Cooper from unit 1 would like this gone too.

Budget this yr.

Henry states that March 13th 2013 is end of budget year. 5% increase in budget. There will be an increase in condo fees. \$219k in income, \$209 for previous year. Expenses are about equal, but siding and trim is pegged at \$5k and is \$8,600. Paving \$\$ will go toward building repair, \$24k, which will give us \$32,500 for repairs. Henry makes motion to accept, all in favor.

Northern Pass

Tim stated that he is part the group called “Responsible Action”, which is opposed to Northern Pass. It is very quiet now but bill 648 which passed, and is very good for the opposition, does not mean the end of Northern Pass. 648 basically states the government cannot take land from owners for private use. The new right of way they use, they will have to own the land. So now the opposition is looking at acquiring these properties. They are offering big money at these land owners to obtain them. It is causing tension among owners because they are not budging but are afraid one of them will give in. Good news is that there are still holdouts. Their strategy is unlimited funding. There will be new Governor elected as well as a new State Senator in this area. The opposition plans on announcing new route sometime in August.

Election of New Director

Normand has agreed to stay on for another term. This leaves only Henry’s spot on board as open. Looking for someone with financial background. Unit #13 owner, Matt Siegel has let board know he is willing to come aboard

and his wife is a C.P.A. Tim makes motion to accept Matt as new board of director. All in favor.

Tim thanks B.P.M. for having the place look great.

OPEN FORUM

Sandy Cooper, Unit 1 asks the question, "Are we green enough?" Would like report to know what we use for fertilizer? How organic are we? Tim asked Sandy how we would go about it. Sandy says to be proactive in going green. Sandy states that there are condo associations that are. Tim asks Sandy to look into it, and get back to the board.

It is reported to board that the end (outside?) units do not have dryers.

Steve recommends that Normand stay on, all in favor.

Lisa Crowe states that she appreciates all the hard work and time the board of directors put in.

11:20 Ron makes motion to adjourn. I and everyone else are all in favor.