



Minutes
Annual Meeting of MRE
May 23, 2015
Thornton Central School

Board Members Present:

Timothy Duggan
Steve Ciras
Nomand Vadenais
Matt Siegel
Alan Crowe

Mountain River Management Company: Guy and Melissa Tuchon

Agenda:

- 9:00-9:30 Coffee and Goodies Social
- 9:30 Welcome by the President

Welcome:

- Tim makes a motion to approve the 2014 Annual Meeting Minutes. All in attendance approve.
- Tim introduces the directors and MRPM. He thanks MRPM for the grounds looking outstanding, even with the challenging winter we had to endure.
- We welcome 9 new owners in the past year. Unit's #12, 50, 52, 65, 69, 79, 80, 61, and #75 is under contract.

Financials: (Matt)

- MMR as of March 31, 2015 is \$92k. Assessments of \$30k a year for 7 or 8 years for replacement of roofs. Matt has separate accounts for MMR and roofs.
- No increase in condo fees for 2nd straight year. We are on target for administrative expenses. Our budget this year is \$258k, which includes \$30k assessment. \$130k in MMR at end of year, if everything goes as planned.
- Forecasting fiscal year of 2021 to start replacing the roofs, with the plan of still having \$100k in MMR by the time we finish all the roofs.
- The drainage work done at MRE cost approx. \$4,662, we had budgeted \$5k. We have an extended forecast which details upcoming expenses in the future.

Painting:

- We had always wanted to get on a rotating schedule, now we are doing two buildings per year, with a 6 year cycle.
- We continue to use PVC for trim repair, which will eliminate having to replace in the future.
- Peter Diforte comments with awful winter, that paint is peeling, and he doesn't feel the painting job was a done well. MRPM will take a look and repair if necessary.

Special Projects: (Norm)

- Tree replacements. 75 of the trees were no good. We are getting 60 more trees for \$15 each, and 15 more for free. In addition, we decided to get 10 more for \$15. Norm oversaw the installation, and they look a lot better than the original. Cost was \$1,125 for 90 trees. Orange snow fence will be replaced by trees that were taken out. 5 extra trees will be put around the dumpster, so people do not see it driving in.
- The signs that denote the buildings needed replacing. Norm did the leg work on this with a cast design for each one. Note: use #27 MRE on GPS for our address. 3 coats of blue and white and 2 coats of clear coat on each sign. The posts were also replaced by granite. 350lbs a piece. The signs are aluminum and will not rust. Project cost was \$3k.
- Signs are beautiful.

Tree Replacement: (Steve)

- Originally thought we would transfer trees from out back of our property. We decided too much work. We are going to Nursery to get prices for replacement trees. We do need them. June is the month to replace trees. Peter Diforte asked about tree trimming. We again referred to an expert, for an opinion on this, and his stance is, we do not need to.
- Identified 17 places for tree replacement. Only budgeted \$1,500 for this year. Steve states that he has been fixing trails and water bars, drainage work. He is also in the process of putting up signs so people do not get lost in our 310 acres of land. Our map is fairly accurate. Steve said to contact him with ideas. The Map is online.

Pool Report: (Alan)

- We are 2 years into pool cover, \$800 expense, and is still holding up well and helps prolong the life of the plaster lining in pool. Only thought we would get one year out of pool cover.

- The hot tub heater was replaced this spring. The trees were trimmed back even further at the pool which gives better sight lines across the pool and lessens the amount of tree leaves falling into the pool.
- Tim said he will try replacing straps on broken pool chairs this summer. The hot tub was also power washed this spring.

Fireplace & Stove Inspections:

- Hired a fireplace contractor to do a complete inspection of all. He found a number of issues, most of which centered on the clearance. We received a bulk rate for inspections and cleaning. Holden Demers of Littleton did the work. There is no charge on maintenance of electrical heaters, 7 of which are still efficient. They were installed in 1989. Norm says his still works well.

Plumbing Inspections:

- All 80 units were inspected, to prevent any future issues, like the insurance claim we had to submit which caused major damage.
- Question was asked, “Will we do annual inspections?” We do not know at this point. We were charged \$20 a unit, first time done in 27 years. Squam Lake was the contractor that did inspections.

Dryer Vent Repairs:

- Tim states that he has not done what he wanted to do. Most of the dryers vent into the shed space which is very dangerous. The buildup is a fire hazard. Some of us had dryer vent diverted. The Directors have had discussions on how to go about resolution. No fixed cost because all units different. We are thinking of just getting it done and charging the unit owners. Most end units are ok. Russ asked if all the buildings are different. Jim Ingram should have building plans. Norm believes that only 55 and 56 vented out and rest in his building are not. Peter Diforte replaced his 12 years ago.

Insurance Letter:

- Sent out couple weeks ago to the association. Association insurance covers inside/outside and is a benefit. You should insure your personal belongings and that’s it. If you rent you should get additional coverage. Any improvements made over time, you should insure. The association deductible is \$5k. Appliances are not covered.
- Peter Diforte wants/or actually asked the association to look into mold exclusion/mold coverage.
- Are garages covered in insurance? Russ explains that you own inside the 4 walls. Check with your insurance for coverage. The original cabinets are covered.

Dogs:

- The dog population is growing at MRE. More full timers are here with pets. Renters are not allowed pets. You must have permission from the board. We have problems with people not picking up after dogs, dogs off leashes, roaming freely. Considering registering each and every dog. Thornton has \$100 fine from town for dogs off leash and not under the control of owner.
- Dog walk removed and dogs are to walk on perimeter.
- Dogs need to be up to date on shots.
- Trails should also be picked up after dog droppings.
- Permission from the board required if you have visitor with dog.
- The board is looking for ideas to deal with situation.
- The idea of registering the dogs, along with pictures was brought up, and everyone seemed to agree on it.

Northern Pass Update:

- It has been quiet last 2 years although project moving forward. This summer a draft is due for impact statement. Maine is currently trying to do same thing with regards to the overhead wires. Tim urges letters to governor. If N.P. went around White Mountain Forest it would eliminate going thru Thornton.
- Diforte says forest society needs \$\$ and we should all consider donating so they can continue fighting N.P.

Additional Topics:

- Matt and Normand are due up for election. All agree that they should be re-elected and all are in favor.
- 2016 Budget- all approve motion to accept it.
- New gas heaters out there. New technology allows to heat/cool units. Tim loves pellet stove. Russ says his original system works fine. Solar farms on our grounds?? Peter Diforte thinks good idea.
- #66 Unit owner appreciates the boards work.
- Please highlight the guidelines for parking on website. Norm explains one spot in front of the unit for owner.
- Bridge House, Tim urges all to donate. Helps veterans get job placement/place to get back on their feet.

Motion to adjourn. 11:30a.m.