



2012 M.R.E. Labor Day Meeting September 1, 2012

Board of Directors: Tim Duggan, President, Steve Ciras, Vice President, Matt Siegel, Treasurer, Normand Vadenais, Forestry, Alan Crowe, Secretary.
Management Co. Mountain River Management Company, The Tuchons.

Location: Poolside

Tim introduces the board of directors and then the new management/maintenance company/ The Tuchons. Tim thanks them for stepping in two weeks early and doing a great job. Tim advises the membership to make sure we have updated contact info for owners. The BOD would like to email as much info as possible to save on mailings.

Agenda: Financials, Building repairs, pool, Northern Pass, open forum.

Financials:

Matt states that the bottom line is the operating budget is basically on track. The general maint/mgmt will now be one line item. No crazy expenses have occurred. Alan Mann the contractor doing building repairs is being paid out of Paving reserve and also general reserve as well as some forestry monies.

General and Painting reserve will be the only reserve column breakouts going forward, no need to have 5 different reserve columns.

M.R.E. is fronting monies for sliders. The owners who needed to have them replaced will pay after installation.

Matt stated that there is about \$90k in painting reserve, \$30k in general, and \$4,600 in paving left. We are soliciting 3 bids to have crack sealing done this fall.

Building Repairs:

Tim states that buildings are over 20 years old. Alan Mann was hired this spring, and instructed to go where the problems are in each building. This is essentially where there is water infiltration into buildings. Mann has seen rotted wood and insulation has gotten wet inside buildings. Buildings 1, 2 and 8 have been completed. Building 6 is almost complete.

We are using pressure treated wood, so we will not have to replace in future. PVC is being used on trim that is rotted so that will not have to be painted or replaced in future. We are not replacing all trim with PVC just the trim that is rotted.

There are small gaps causing water to infiltrate the buildings. Using cork to seal. Tim warns that the decks are going to be a problem in the future. The beam from deck going into buildings is bringing water into building.

Board had meeting last week and is very satisfied with work of Mann. We all agreed to continue repairs until all buildings are completed. Original sliders will all be replaced by this fall, 17 units, 22 total sliders.

The association fronted monies for sliders; owners will pay back once installed. Tim gave an example that if all sliders had to be replaced it would cost over \$200k, which is right around our operating budget for year. Tim says we are in good shape now but need to keep our financial situation in order for big projects down the road, aka paving, roofs.

The plan for painting the buildings is to start next spring with the idea of doing 4 buildings one year and 4 the next. Tuchons will start lining up quotes for this.

Building #4 had lights installed in stairway leading down to building. All owners are happy with the resolution.

Questions: Do we have issues from prior slider replacement? Yes, we do, but Mann is repairing that as he goes along also. Also was asked if we are looking at all sliders. Yes, we had list made prior to starting in spring.

Forestry:

Norm states that as of May we had \$6300 net and as of this point, \$16,842 net. We have extension in place to harvest more wood. Norm says forester is confident we will go over \$20k net to association.

When this is done, we will have to wait 20 more years to harvest again. Question was asked how they are accessing wood, it is through Johnson property. Norm also brought up cutting trees in back to allow snowmobiles to go in back of garages so we would not even see them. ATV's come in and disturb trails.

Pool:

Alan states that tile and coping were done this spring. Work was done by Pool Plastering Plus out of Nashua. Everyone was happy with work and the plan is to have this same company re-plaster the pool in the spring. As the work is being completed they will also bring pool up to current code.

Pool house needs repairs to structure.

Hot tub has leaks that need to be repaired as well as jets need to be looked at. Broken pool chairs will be replaced. Safety switches for pool will be installed next spring. We will also be looking into getting a hard pool cover to help with life of new plastering. This will be put on in fall when pool closes.

Looked into keeping pool open a couple more weeks but cost (over \$1k) the board decided cost prohibitive. Board is also looking into building a pool house with bathroom but is concerned about cost.

Paving:

Crack sealing will be done this fall with \$5k saved from paving reserve to accomplish.

Lawns:

The board is looking into addressing the lack of grass in certain areas of complex.

Building #3 has oily spot in area near building, possible crush stone solution.

Dryer Vents:

Board is aware that vents don't vent. We are exploring solutions to be done. Alan Mann has looked at them and offered a couple of solutions. We will have a couple units done to see if solution works. Possible cost of \$200-\$300 repair with box in unit.

Northern Pass:

53 People showed up for Hands Across NH in the front of our association to protest Northern Pass. N.P. has yet to announce its route which was supposed to be announced by the Fall. Investors are getting nervous. If they can't get thru Coos County or National Forest then they cannot come by M.R.E. Please donate to cause. National Forestry needs \$\$ to acquire tracts of land so Northern Pass does not acquire them.

Renters:

This summer we have had numerous problems with renters, from breaking into pool house, dogs in pool area going to bathroom, trash being left around, etc....

Jerry Perry brought up idea of charging owners \$\$ for these renters. Board is in tough position because of enforcement.

Board of Directors:

Tim stated that he has never seen a harder working board at MRE which seemed to be the general consensus of the audience.

Open Forum:

Winter Checks: They will be performed by the Tuchons only. They will have checklist in each unit and sign them weekly.

Adjourned 10:45am