

Director Tim Duggan
Director Gary Belastock
Director Phillip Campanile
Director Alan F. Crowe
Director Donald Russo

Mad River Property Management Melissa Tuchon

30 Unit owners in attendance.

Welcome by President, and introduction of Board and MRPM.

No new members to announce

Meeting taken place at Owls Nest, below Slice Pizza

Approval of 2024 Annual Meeting Minutes, Jeanine Robbins
Murphy makes motion to approve, and all in favor.

Financial Report FY 25 year to date

Tim states the MMR is for anticipated costs, and Reserves are for unanticipated costs. Project funding of all 3 phases and if that happens, some of the items on MMR will disappear. Such as crack sealing, court painting.

We are voting on only Phase 1 today, which is critical and immediate needs to be done. Tennis courts are a liability, as well as, the 2 decks, multiple joists failing, out of the 64 decks.

Ballets have your unit # on them.

Budgeted \$50k for buildings 3 and 4 repairs. Have spent \$35k so far.

Painting for Bldg 3 and 4, \$11,700, which is budgeted.

Chimney/fireplace inspections in the fall, with vendor using the camera, also budgeted.

\$6,800 a month going into reserves.

Grounds should come in less this year.

Both motors failed in the pump house. Projections are its gonna cost between \$30-35k to replace both, which will come from reserves.

\$30k assesment for roof is now going to general fund, maybe able to get rid of this in 10 years.

MMR breaks down future spending projections.

Jen Smith asked where we can look at financials. Tim said you can request it, as we do not publish our financials on our MRE website.

Mike Pelletier asked about roof assesment, which has turned into infrastructure assesment. Probably end that in 2034.

Mike Whiting asked if can roll assesments into condo fees. He also asked if we have looked at other vendors for building repairs.

Jerry P commended the board for the breakdown in MMR and details for future spending.

Steve C. asked if financial package will come out before May meeting. It will.

\$60k is already earmarked to do courts over. Original MMR projection of 2036 to do courts over will be taken out, because we plan on doing court over.

Restorations

Members were provided a zoom call for Q&A.

Downsize to 1 court, which will provide 4 pickleball courts, no tennis.

Stack Rank Voting system, and ownership interest voting. Pick your choices in order you would like 1, 2, 3.

Steve asked if overages, they will come out of reserves.

This is just Phase 1 voting.

Plan: Vote of Phase 1 today, funding will be from Oct to July.

In May vote for Phase 2. That assesment will begin in Oct and run 2 years. 31 decks to be done in 2026, and 31 to be done in 2027.

2027 vote on Phase 3 which will be for pavement to be done in 2034 or sooner, if needed.

The 2 decks to be done in 2025 will have full restoration, repair the failed joists, and composite flooring and rails.

Most of the other joists are ok on the other decks. the two decks done in 2025 will be the model.

Mike P. asked suppose the it gets voted down. Phil stated we have to do all the decks over completely. We changed the Declaration next May to say the decks are not the owners responsibility.

Jerry P. asked about the assesments on garages. Tim stated the Declaration provides proration on unit valuation, but does not do this for the garages. Currently we charge a garage fee.

We plan to get rid of garage fees, an access the garages like we do the condos. We will eventually do this, but need to amend the Declaration.

Option 1 of Phase 1. \$60k already allocated for courts. This will be a single court, totally redone, with new fencing. \$110k for single court, and \$50k for the two decks. That 60k will go towards the 110k cost.

If costs are lower, then that extra \$\$ will do towards Phase 2.

Inspection of the decks were done by Phil and Tim. 19 of the joist are failing, but most of them are in the two decks we are doing over in 2025.

These joists should last over 20 years.

Jenn S. asked why not just vote on decks separate from courts, and have we ever used a ranked system vote? Tim stated keeping it simple and Roberts rules suggest using rank system voting. We have used voice votes in the past, but we are dealing with significant \$\$.

2014 amended the Declaration for ownership interest, use same interest when it comes to voting as well.

Suggestion was made to keep railings on decks, no, we are doing the decks completely over.

If vote to do nothing wins, in Tim's opinion the decks will be repaired and courts will get cheapest repair.

Mike asked if majority of people here, plus proxies. Yes. It takes 2/3s of association to change Declaration.

Jerry P. makes motion to cast ballots.

31 units signed in.

Unofficial results:

Option #1 23 votes. Option #2 17 votes. Option 3 5 votes

Tim will send out email with break down of the voting.

Alan asked if anyone make a motion to keep pool open extra week till the 14th. Vote taken with show of hands. 14 voted yes, and 12 no.

Open Forum:

Jeanine invited all to next day pickle ball tourney, with brunch afterwards. Jerry P won last year.

Hedi Freeman asked in future we having electric charging stations. Tim said we have done preliminary investigations on it. We are limited in space to put charging stations, and the cost associated with it.

Tommy Murphy said it is hard to pull out of driveway onto Rt. 175 going left, because the bushes next door at the farm are overgrown, and sight distance is not good.

MRPM said they have contacted the owner of the farm, the town and the state to no avail. D. Russo said he will speak to owner.

MRE Flower Club is doing awesome work. Thank you Patti C.

Jerry P. thanks the Board and Jeanine seconds.

Jerry makes motion to adjourn at 10:53

All in favor.

