

Coolidge Falls Homeowners' Board Meeting

October 20, 2017

Attendance: Stratton Smith, Joel Spiller, John Prokos, Roland Mattison, Bob Mollica, Kathy Margerison, Danielle Black, Mike Rezendes

Guests – Rich Feldman, Barbara Schultz, Craig Blaustein
Coolidge Falls By-Law Committee Members: Don Cody, Bill Burdin

At 2:34 the meeting was opened. The first item on the agenda was a review of the year-end numbers of 2017 and the proposed budget of 2018.

Bob Mollica reported that we received \$380,164 in dues payment as of 10/18/2017. Road reserve income is \$22,666. Total income from all sources is \$495,796. Year-to-date spending for 2017 as of 10/18/2017 is \$369,780. Total spending for the year is projected to be \$461,087 including payments to Time Warner Cable (Spectrum). New three-year contracts were approved for plowing and maintenance which will increase spending for plowing by \$2,500 more than was budgeted. Payments for plowing, shoveling and maintenance will be flat for the duration of the contract. Spending for vehicle repairs and gasoline will be \$2,800 above what was budgeted. Gasoline prices have increased and maintenance on the older truck increased. Spending for infrastructure and payroll expenses are \$6,900 and \$7,862 below what was budgeted. Total dues related spending is \$8,210 less than budgeted.

In addition, Bob related that the handful of members who have yet to pay their dues in full are making regular monthly remittances.

It was noted by Stratton that Coolidge has a favorable financial standing and that this status allows us to add funding to our road reserves. In addition, Bob indicated that the budget for 2018 will be about \$10,000 less than 2017 and the dues will be about \$50 less than 2017.

Expenses have remained stable but Joel did report that the State of New Hampshire has revamped its water/pumping regulations and notices received indicate that Coolidge, because of its pumping station, is now required to install a costly monitoring pump system. It was agreed upon by all that a waiver be applied for, and Joel will spearhead this action. Joel further indicated that our healthy financial standing could be compromised if there was a large rock wall failure or infrastructure collapse.

Roland mentioned that our contract with Spectrum/Time Warner Cable expires in 2018 and that in advance of this he has been researching alternatives to cable. He further indicated that streaming options may deliver similar services for comparable pricing and that choices for internet and television and telephone are vast. All were in strong agreement that our current bulk cable contract is extremely competitive and cost efficient.

John gave an account of new construction within Coolidge and indicated that the Highview and Westview duplexes are proceeding well. Concerns were again raised

about storm water management and the Town of Lincoln's new requirements for storm water mitigation and the guidelines imposed on both new homeowners and Coolidge Falls.

John further stated that no one homeowner has successfully navigated the entire new storm water requirement and that perhaps building savvy contactors could provide assistance to the homeowner in steering more efficiently through this lengthy and costly process.

Stratton suggested that because of the vast number of changes and newly imposed state/town regulations that a bulletized summary of the updates to the required building procedures be included in our annual meeting documentation and presented by John to the homeowners.

The painting season got off to a slow start because of the weather. Joel reported that he and Danielle recently surveyed and identified 6 houses requiring full painting and 15 homes needing only partial painting. The Coolidge Falls website maintains an up to date listing of painters.

Stratton suggested that because of the age of Coolidge's physical association that we begin an inspection and documentation of all drains, water pipes and sewers to create a paper trail of our infrastructure. This assessment would be valuable if a failure or problem occurred and Danielle and Mike would work on completing this over the winter months.

John proposed that Coolidge adopt a property rental policy. Because of concerns over noise, fireworks and occupancy it was suggested that a sub-committee be formed to address these matters.

Discussion about chimney cleaning standards arose. It is generally recommended that a chimney be inspected/cleaned every 2-3 years and it was indicated that perhaps Coolidge should implement a policy requiring homeowners to comply with regular cleaning and inspection. This option will be presented to our members for review at the December 2, 2017 annual meeting.

At 4:00 p.m. members of the By-law committee and interested homeowners, joined the board for discussion of the revisions.

Barbara Schultz recommended and the by-law committee concurred that verbiage be added that clarifies the process of documentation of "notices to owners". A process will be followed to track the emails, phone calls and certified letters of any such correspondence.

Sections on debris removal and emergency repairs will now include "in writing". It was further clarified that Coolidge acknowledges the difficulty in getting quotes and contractors and that a 60-day notice of intent to complete work needs to be forthcoming when a homeowner is waiting upon work or Coolidge deems work needs to be done on a property.

The by-law committee recommended adding three board members for a total of six. The three new board members will serve staggered terms with initial terms of one, two and

three years. All four officers will be members of the Board. The CHA members will elect the board members and following the vote; the four officers will be elected by the CHA members from among the six board members.

John asked that Bill, Don and Laura review the by-law changes with our membership at our annual meeting.

Bob stated that he has received a limited number of returns on the by-law proxy and proposed that all board members work to encourage their neighbors and friends within Coolidge to post, email or fax in their votes as 67% favorability is required for the revision to pass.

All of the proposed revisions to the Bylaws can be found at www.coolidgefalls.org.

The meeting adjourned at 4:38 p.m. when the board planned to meet before the annual meeting on Saturday, December 2, 2017 at 11:00 a.m.

Respectfully,

Kathy Margerison
Coolidge Falls, Secretary