

## **Coolidge Falls Homeowners' Board Meeting**

June 26, 2019

**Attendance:** Stratton Smith, John Prokos, Bob Mollica, Rich Feldman, Kathy Margerison, Mike Rezendes  
Joel Spiller (Conference Call)

**Guests:** Bill Burdin  
Nancy Dickowski, Chris Whiton - Northway Business Services (Conference Call)

Stratton Smith opened the June 2019 meeting at 3:02 p.m. and asked those in attendance to introduce themselves to Nancy Dickowski and Chris Whiton of Northway Business Services. Nancy and Chris joined the board via conference call at the inception of the meeting. The goal of their inclusion was to aid the board in the analyzation and interpretation of a newly adopted bookkeeping format.

With the impending departure of long-time treasurer Bob Mollica and the proposed adoption of Bill Burdin as replacement treasurer, Stratton and the board felt it would be advantageous for the entire group to be acquainted with the recently implemented bookkeeping structure.

The major strategic difference between the old and new systems is a heavier reliance on QuickBooks over Excel for reporting purposes.

Bob Mollica related a detailed financial report:

As of May 31st we had \$413,806 cash on hand including operational funds and the road reserve. We also have \$101,587 in CDs at Fidelity. Accounts receivable total \$23,590. And projected expenses are \$261,939. We paid \$38,866 for a new truck. Our expected cash balance at the end of the year is \$145,222.

Jim Wingett and his crew were again recognized for their devotion and continued efforts at maintaining Coolidge's roads and grounds. Joel Spiller and Rich Feldman will begin work negotiating a new contract with Jim.

Rich picked up on some billing inconsistencies with the NH Electric Coop, he will be contacting them to obtain clarification and itemization for the association's varying electric charges.

Stratton asked that the board plan to meet again in mid-August to prepare for Bob's departure and the transition of treasurer duties to Bill. The meeting is scheduled for Wednesday, August 21, 2019. In addition, Bob reported that Citizens Bank requires documentation and signatures to institute and authorize the change in treasurer.

John Prokos spoke of the 2019-20 Loon Mountain shuttle bus contract and noted that the price generally increases at a rate of 3% a season. Loon has not yet begun negotiations with the association, but John intends to meet with them to discuss the problems of last year and plan for a more efficient bus transportation season.

Joel reported that Coolidge now has 7 painting contractors. Weather has again been problematic, but it's anticipated that with the improving weather, there shouldn't be any difficulty in getting the prescribed number of units completed. Joel further mentioned that the backhoe attachment for the John Deere has proven very valuable.

John spoke on the construction status of units within Coolidge and shared that the new home on Flume Rd is coming along nicely. John estimates that landscaping and a completion date will be forthcoming and noted that there are currently no other major construction projects within Coolidge.

Coolidge Falls will be creating a Coolidge Falls Community page on their website and will be deactivating the current Facebook account.

Mike Rezendes added that within our association there are several trees which need to be taken down. Many of them can be handled in house, but the larger ones will be contracted to a professional service for removal. Bob noted that there is already an allowance in the budget to accommodate the work.

Per the by-laws, Stratton Smith made a motion to appoint Bill Burdin as the new treasurer. The motion was seconded by Rich Feldman and approved unanimously.

Stratton thanked Bob Mollica for his many years of enthusiasm, tenacity and hard work as Coolidge Falls' long-time treasurer. The board wished Bob and Dori well on this new chapter of their lives.

The meeting adjourned at 5:06 p.m.

Kathy Margerison  
Secretary  
Coolidge Falls