

Coolidge Falls Homeowners' Board Meeting

March 27, 2019

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

Guests: Bill Burdin

At 3:00 p.m. Stratton Smith opened the first board meeting of 2019. Stratton invited Bill Burdin to attend the meeting as a potential replacement treasurer. Bob Mollica will be leaving Coolidge Falls later in the year. As treasurer, Bob has carried a large load and in anticipation of his departure, the board is scouting for a willing and capable individual to provide the association with continuity and a smooth transition.

Bill was advised prior to the meeting of the expectations and responsibilities of the treasurer position and Stratton along with the rest of the board are committed to taking on additional tasks and to share duties to facilitate a seamless transition into the treasurer position. The Board is nominating Bill as the interim Treasurer to replace Bob, he will then need to be elected by the membership at the CHA annual meeting.

Treasurer Report:

We ended 2018 with a surplus of \$16,487 for spending in dues related line items and Spectrum internet/cable services for the year. Our total revenues including the road reserves and other miscellaneous income of \$494,739 and expenditures were \$445,329. During the year, we purchased a tractor excavator for the John Deere Tractor that cost \$11,600.

We ended 2018 with a balance of \$12,807 in the checking account; \$128,917 in the operating Money Market subaccount; and \$51,087 in the Fidelity account CDs. The total available in all accounts, except the road reserve account, was \$183,381, including \$2,370 in accounts receivable.

In addition to the financial statement, Bob detailed his use of QuickBooks and Excel in creating the financial reports so that Bill could have a better understanding of the processes he's used throughout the years.

John Prokos reported that the new construction on Flume Rd is going well. The association will be reaching out to Dumont Construction in regard to obtaining regularly required monthly construction reports. Danielle will be providing a timeline and list of building requirements to the owners/builders along with a notice to clean up the work site. John will be looking to obtain an estimated completion date and a landscape plan for the site.

The recent listing price and subsequent sales of homes within Coolidge have been high and are reflective of the desirability of real-estate within our association.

John and Mike will tour the property and indicate where new and replacement trees and shrubs might be planted. As in seasons past, an arborist will treat any affected plantings for disease and fungus. In addition, Mike will identify any uphill blowdowns that require removal. It was decided that any downhill blowdowns will be left in the undercarriage unless they create a safety or visual issue.

A long discussion of the 2018-2019 bus service yielded the following determinations: Stratton and John will meet personally with the mountain in regard to the 2019-2020 contract and the voluminous complaints of residents regarding this winter's service. Rich Feldman shared the suggestion that a GPS tracker with a downloadable ridership application be made available to our members to improve trip planning, timeliness and accountability. Coolidge Falls will offer to purchase this monitoring service for our riders. John reported overall satisfaction with the mid-week bus service. Loon's bus management reported struggling throughout the season with aging equipment, the loss of mechanics and the unavailability of trained and licensed drivers.

John inquired into the efficacy of the new rental policy. Danielle indicated that a minimal number of members had complied with the guidelines but then again there were few complaints.

Joel Spiller identified that there are 15 homes that need painting this year. In addition to the two previously contracted painters, Danielle has secured an additional painter. Grasso, Corliss and BT Painting are the 3 outdoor contractors available to homeowners within Coolidge. A push was made to notify members of the need to paint their units. Irrespective of this year's early notification process, Danielle and Joel indicated that many folks have yet to acknowledge the letters and subsequent notifications of the maintenance requirement.

The board discussed the option of special assessing homeowners who consistently ignore association attempts to work with them and subsequently fail to provide the required maintenance of their homes.

As in years past manholes will be pulled and inspected and the cracks in our road bed will be sealed. It was noted by Rich and Joel that our roads suffered a long winter of water, salt and plowing and that the swelling noted under the roads will dissipate as the warmer weather moves in.

Coolidge has completed the purchase of a new pick-up truck. At the annual meeting the members approved the purchase of a new pickup truck with plow attachment and lights and budgeted \$60,000 for the acquisition. The truck was acquired for approximately \$38000, including registration, signage, running boards, and snow tires; well below the budgeted amount. The truck will be delivered to Coolidge on 3/28/19 and the old truck will be taken in trade to offset the purchase price.

Additionally, Joel confirmed that the backhoe attachment for the John Deere is on order and will arrive in a few weeks.

Rich prepared a lengthy and detailed report of the job descriptions of our property managers Danielle Black and Mike Rezendes. Stratton thanked Rich for this comprehensive look into the extensive expectations and efforts of our capable and proficient staff. Stratton led the board in offering thanks to Danielle and Mike for jobs that are consistently well done.

The meeting adjourned at 4:20 p.m.

Kathy Margerison
Secretary