

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

September 27, 2019

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

Promptly at 11:00 a.m. Stratton Smith opened the September 27<sup>th</sup> meeting. This extra meeting was called primarily to review current finances and the proposed 2020 budget. A line by line examination of the expenses commenced. Bob Mollica and Bill Burdin have been working with Chris Whiton of Northway Business Services in an effort to streamline Coolidge's monthly bills and expenditures and have focused in on a format that displays a concise representation of monthly spending.

This restructuring is timely as Coolidge is in the midst of a routine financial audit. The independent audit was proposed by Stratton at the August 27, 2018 meeting. Coolidge's last financial review was about 10 years ago and will serve to reflect transparency and financial stability and will be wrapped up by months end by the local firm Malone Dirubbo & Company, PC.

Bill Burdin and Kathy Margerison will be searching for competitive rates for liability insurance while Rich Feldman heads up the health insurance renewal project.

John Prokos reported that Loon continues to make changes to the shuttle service for the upcoming 2019-2020 season and Coolidge is leaning toward purchasing a GPS bus unit with an app that our members could use to track its location. Loon is proposing to drop T-W-Th service. Coolidge will add 3 additional weekends of service and will continue to work with Loon to see if midweek service can be restored.

The transition of treasurer duties from Bob Mollica to Bill Burdin is nearly complete as Bob will be officially leaving as of October 9, 2019. A plan is in place to once again review the budget at months end, just prior to Bob's departure.

Joel Spiller reported that a substantial amount of painting was completed this summer. Although early letters have been sent to homeowners whose units are in need of painting for next season, there has been little response. A reminder will be sent as a follow up.

The crack repair has yet to be fully completed. Delays have resulted from equipment failure and it is anticipated that the job will be finished soon; Coolidge is holding funds until it's completion.

Propane has again been contracted for the season with a cap price of \$1.49/\$1.39 with the discount. Mike Rezendes has been doing some work with on some of the culverts, and the manholes are in good shape. Joel proposed considering a maintenance contract for the heating system in the maintenance building. Repair of the system last year was costly, and the board agreed that purchasing the contract will safeguard potential risk and expenditure should there be additional problems.

John detailed the progress of the Flume Road building project and indicated a small punch list of items that need completion. It is likely that a few of them will carry over into 2020 because of weather restraints.

John noted that there are no building plans within the association, and this is likely because building costs with Coolidge are so exponentially high.

Rich shared his research into staff health insurance costs and rates for 2020. It is anticipated that premiums could rise anywhere between 15-30%. He is set to receive the proposal on October 3<sup>rd</sup> and indicated that a switch to a higher deductible policy was very likely. Rich reminded the board that 2021 will bring renewals of contracts for both plowing and cable/internet.

In addition, Rich broached the idea of contracting with an outside provider for shuttle transportation or sharing a service with another association.

The upcoming December 7, 2019 Coolidge Falls Annual Meeting was discussed. In addition to standard agenda items, it was agreed that a focus should be made to direct homeowners to our website [www.coolidgefalls.org](http://www.coolidgefalls.org) for answers to frequent questions, and links to building procedures and local services.

The board will gather again on Thursday, November 14, 2019.

Meeting adjourned at 12:27 p.m.

Kathy Margerison  
Secretary  
Coolidge Falls

