

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

May 17, 2018

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

**Guests:** Tom Quinn

Stratton Smith opened the meeting at 1:03 p.m. The first item of discussion was the findings of the rental sub-committee. Committee members include: Laura Mann (chair), John Prokos (board representative), Alice Ain Rich, Doug White, Tom Quinn, Mark Krumm, James Tartol, Hilda Moynihan, Jack Moynihan, Ann Ross.

Tom Quinn reported the committee determinations. Our recent homeowner survey indicated an overwhelming majority of our members opted to continue to allow renting within Coolidge. The sub-committee was well represented by members who rent and those who don't. Their object was to quantify problems and present a proposal to deal with the major findings.

1. Communication of Association Rules (parking, speed, trash/recycle, pets, bus)
2. Annual Written Notice provided by homeowner to immediate neighbors advising them of intention to rent/allow guest to use their unit and provide contact information.
3. Parking Rules
4. Establishment of Quiet Hours
5. System of Enforcement/Obtain Data for System/Determination of Fines

The sub-committee will provide the board with greater clarification and recommendation at the next regularly scheduled meeting.

Treasurer's report.

Bob Mollica reported that income through May 13<sup>th</sup> was \$468,611. Income from dues was \$361,573. Only one member had made a payment. Spending totaled \$159,897 including 32,473 for cable/internet service. We had some unanticipated spending in several line items. The member satisfaction survey cost \$408. The extension of the shuttle service for two weekends cost \$1,442. We can pay for the shuttle service in two installments, in November and February. We normally pay the invoice in full when it arrives in November. We could put off making the second payment till 2019 to stay within the budget. We are anticipating a significant savings for cable/internet services under a new contract with Spectrum and for electric grounds with the replacement of outdated bulbs and other changes.

We had \$2,280 in the checking account and \$402,500 in the money market for operations. The road reserves are \$109,003. We moved the Fidelity CDs to the operations account from the road. The value of the CDs is \$50,572.

We have \$25,112 in accounts receivable.

With the success of the extended bus service at this season's end, John Prokos floated the idea of starting the bus early for 2018-19 ski season. John will reach out to Loon Management and provided details at the August meeting.

Bob Mollica reported on the success of our homeowner survey and added that all concerns indicated in the survey have been addressed: internet/cable, lighting, neighbor directory, staff, and plowing. Stratton commended Danielle and Mike for their pro-active work in all of these areas and in addition everyone commented on how maintained and well-kept Coolidge Falls looks.

Mike questioned whether the association would consider the purchase of an excavator attachment for the John Deere tractor. Last season Mike repaired a major wall on Coolidge Falls Road without the aid of this equipment. With the increased likelihood of rock wall failure and the time required to do the work manually, all were in agreement that a search for a used piece of equipment would be justified. Joel Spiller will oversee the search. Joel further added that having to outsource the rebuilding of walls and digging trenches would cost substantially more than the acquisition of a used excavator.

Rich Feldman said that Coolidge is still in talks with the New Hampshire Electric Co-op and there currently exists an extensive plan to replace light fixtures and bulbs with more efficient and cost effective alternatives. Some outdated equipment has already been eliminated or substituted at a significant savings to the association.

John Prokos commented on the building projects within Coolidge and noted that the property on Flume Road received town approval and excavation has already begun. The final phases of construction on the Highview and Westview duplexes were discussed and Danielle will be in contact with the owner's in regard to proposed occupancy dates.

Joel Spiller gave an update on the status of painting within Coolidge. This year has again been off to a slow start because of the weather and it is anticipated that there will be continued difficulty in finding and keeping painting contractors. The painting is difficult because of height and lack of qualified painters. In acknowledgement of this, many homes have been identified for partial paint jobs and in anticipation of these issues, notification to homeowner's whose units require attention will be sent out earlier for the upcoming 2018-2019 season.

Discussion again arose as to the feasibility of Coolidge leasing/owning a lift. Availability may entice painters to come to Coolidge and commit to painting within the association.

In an ongoing effort to maintain infrastructure, our roads will be assessed for damage and cracking and sealing will take place again this summer.

Rich Feldman reported on the new Spectrum Cable contract and indicated that a notice will be emailed to members informing them of the upcoming changes and the homeowner protocol on how to proceed with transferring from Time Warner to Spectrum.

The next quarterly board meeting is set for Monday, August 27, 2018 and the meeting adjourned at 3:05 p.m.

Kathy Margerison  
Secretary