

Coolidge Homeowners Association ~ Annual Meeting
Village of Loon Mountain Conference Center
December 7, 2013

Quorum achieved: Proxies 67, in attendance 49, total 116 (43%)

The meeting was called to order at 1 pm by Stratton Smith. After a brief introduction of the Board members and the Staff, he gave the floor to John Prokos.

John reported there was one new home completed this year at 10 Blackberry Rd, there is one currently under construction at 34 Westview Road, and one being renovated at 14A Bridgeview Road. A new home at 79 Flume will be started in spring 2014, and another renovation at 15B Highview Road is also planned. The Committee worked on clarifying the construction and renovation processes and has created some new documents which are available at our website: www.coolidgefalls.org

Architectural reviews are required for any new construction or construction that alters a home's space. If renovations alter space or appearance, i.e., deck configuration, walkways, windows, etc., drawings must be presented for review by the Bldg Committee. Maintenance of existing homes, that does not alter space or appearance of the home, can be done at owner's discretion.

John briefly discussed the landscaping plans. We will continue working on the landscaping master plan incrementally. This approach allows Jim, Danielle, and Mike to manage the grounds and they have done a great job this past season.

Next, Joel Spiller gave the report from the Maintenance Committee. It has been an uneventful year, everything is functioning well. He negotiated a new bulk propane contract with White Mtn Propane. The rate is capped at \$1.69 if you take advantage of the \$58 lock-in option. If you are over 65, there is an additional 5 cent discount, and you can also budget the expense and earn 4% interest.

At last year's meeting the membership voted put a special assessment in place to upgrade the pump house. Our expectation was that this project would cost about \$40,000. However after getting the town and the fire dept. involved it was discovered that we would need to bring the equipment into compliance with the Clean Water Act and the anticipated cost nearly doubled. If we leave the existing equipment in place we are grandfathered. The Directors decided not to pursue the upgrade; instead we will purchase a third pump to be used when one of the two in use needs servicing. This will eliminate the down time.

Fifteen homes were painted this year. There are 12 on the list for 2014 and the owners have all received notices. Not every home needs a full paint job. Greg Kent and his crew have been handling most of the painting. He has been using Sherwin Williams paint with good results for the past 3 years. Our paint specifications are being updated and will be available at the website.

Joel noted that many of the older roofs are rusting. Three homes have painted their roofs with good results. It is also necessary, in many cases, to replace the screws on the older roofs. The newer roofs do not have screws.

Next on the Agenda was discussion about replacing the 2001 GMC. Maintenance expense was up (\$2600) this year as this truck began to need repairs. Joel has negotiated the purchase of a new 2013 Silverado 2500 with plow package. We will trade in the 2001 and with rebates and incentives we can purchase this truck for \$41000. As we collected \$22000 last year for the pump assessment, he asked to move that money into the truck fund asked for a motion to purchase the truck. A motion was made by Ted Lee and seconded. The majority of those in attendance approved the purchase with no opposition voiced. We will continue the \$50/year truck assessment to build a reserve for replacement of the 2007 truck when the time comes.

The next item for discussion was the purchase of a gas utility vehicle/cart for use on the grounds, primarily for landscaping purposes. This cart will be more efficient, and save wear and tear on the trucks. It can be purchased new at about \$8000. There was some discussion about safety options. A motion was made to allow up to \$9000 for purchase of a utility vehicle. The motion was seconded and approved by the majority. Ted Lee recommended a John Deere cart – he has one that serves him very well.

Roland summarized the recent road project. We spent \$348,800 and finished the roads project over a 3 year period. With steady preventive maintenance we expect the roads to last a minimum of 10 years. There is a \$6191 shortfall in the Road Reserve account

and that amount will be paid back to the general fund in 2014. The Directors believe the Road Assessment should continue, but will be reduced to \$150/year going forward.

The Time Warner Cable contract is due for renegotiation in November 2015. Several members expressed their frustration in trying to deal with TW. We have a bulk account # 708124701. TW is responsible for cabling. All homes are required to have basic cable. Internet is optional. Joel suggested that, if desired, you can rent a box from TW at \$8/mo that will enhance your service. Other options are also available and are billed to the owner directly by TW.

Next on the Agenda were the Treasurers Report and 2014 Budget discussion. Bob Mollica reported we expect to end the year positively with \$181,000 (\$132,000 after the approval of the purchase of the truck and utility vehicles). There are, however, 3 owners (involving 2 homes and 3 lots) who are in significant arrearage and these cases are in the hands of our lawyer. The Directors have agreed to suspend services to the 2 homes if their accounts are not brought up to date by the end of this year. Services include water, shoveling, plowing, internet, cable, etc.

We have budgeted \$1000 for charity in 2013 and will give \$500 to the Food Pantry and \$500 to NCCA Jean's Playhouse before the end of the year. This amount is budgeted for 2014 as well. Decision will be made at a later date regarding the recipient(s) in 2014.

	Units	Lots
Dues	\$2,724.13	\$2,451.71
Discount if paid by 1/31/2014	\$ 272.41	\$ 245.17
Cable	\$ 425.00	NA
Broadband	\$ 164.00	NA
Road Reserve assessment	\$ 150.00	\$ 150.00
Truck Reserve assessment	\$ 50.00	\$ 50.00

A member questioned the \$2700 telephone expense for the CHA office. Bob explained that we are billed as a business and this amount includes 2 lines and 2 cell phones.

A motion was made and seconded to accept the 2014 Budget. All present approved, with no opposition voiced.

Joel Spiller's term as Director expires on 12/31/2013. Joel has been a devoted Director for several 3-year terms and has certainly mastered the art of negotiation. He is willing to commit to another term and was nominated by David Pett. No other nominations were made and he was approved by those in attendance.

All current Officers were re-nominated and accepted for another one-year term. There were no other nominations made.

The Ski Shuttle service will be the same as last year. Continuous service is available on Sat & Sun. During the week the bus makes runs at 8:30 am and 9 am. Owners may call 603-348-7520 for service after 9 am.

An inquiry was made about the possibility of changing our color scheme. We formed a sub-committee to look at this a few years ago, but no modifications were made at that time, other than to allow for more pepperwood and less white. No one present expressed an interest in joining a new sub-committee to revisit.

Ted Lee thanked the Board for their continuing efforts to keep Coolidge Falls a beautiful and desirable development. The meeting adjourned at 2:15 pm. The next Annual Meeting is scheduled to be held on December 6, 2014.

Respectfully submitted,

Vicki Hentschel, Secretary