

Coolidge Homeowners Association ~ Annual Meeting

Village of Loon Mountain Conference Center

December 3, 2016

Quorum for meeting achieved: Proxies 91 votes, in attendance 67 votes, total 158 votes (56%)

The meeting was called to order at 1:05 pm by Stratton Smith.

John Prokos, Chairman of the Building Committee, reported on the actions of the Building Committee in 2016. There has been a good deal of activity, with 3 new homes in process and several renovation projects completed. One home has installed a generator. A duplex home to be built at 14 Highview is being planned for 2017. Paint specifications have been updated. They are available at our website www.coolidgefalls.org He reminded us that the town now requires civil engineer stamped plans and inspections for retaining walls before an occupancy permit can be issued. The Committee is also considering adding some options for deck railings. Kathy Margerison worked on this project and had some examples of railings that may be considered. Most of those in attendance agreed that some new options for railings should be considered. Some feel that our current designs can be unsafe, hard to maintain, or obstruct views. The Committee stressed that in the case of duplex/triplex homes it is important that the rails all match. John and Kathy will continue to research.

John noted that we were under budget for landscaping this year as staff was unable to find suitable trees. Next year we will purchase bigger trees and have them professionally installed. Earlier this year a letter was sent to members explaining the Directors approach to maintaining our natural wooded environment. Mike Rezendes is the contact person for homeowner discussions regarding view enhancement, dangers to homes, and erosion control. JoAnn Burdin spoke about the unsightly clutter of undergrowth visible near her home. She stated that some homes appear to be well groomed, and others look neglected. Mike will take a look to see if some clean-up can be done. Hilda Moynihan is concerned about an oak tree that was planted too close to her home. She would like the tree moved before it gets any bigger. Tony Cail is pleased with his new view and thanked Mike for his attention. Stratton believes that our staff is very knowledgeable about our environment and there are a lot of issues to consider when planting, or removing trees.

Joel Spiller, Chairman of the Maintenance Committee, spoke next. There have been no major issues this past year. He has negotiated a propane contract at \$1.27/gal and we also now have an oil contract with a \$2.19/gallon cap. About 15 homes were painted and letters for the homes due in 2017 have been mailed. There are several painters to choose between. The Directors updated the guidelines for roof replacement/repair. Tom Quinn was very helpful with this project. CHA standard for roof replacement is the standing seam roof. Roofs can also be painted if cosmetics are the only issue. Most important, in the case of a duplex/triplex homes, the roofs must be uniform/matching from the street. Letters will be sent after the first of the year to homeowners whose roofs need attention. Don Cody advised that anyone needing roof repairs should get more than one estimate. He recently had his roof replaced and spoke very highly of Jim Winget and his crew. John Hsu mentioned that it is not easy to get contractors to give you a quote at all. Tom Quinn agreed that it is very difficult and perhaps if several homeowners would have their roofs done by the same contractor a better price could be negotiated. Joel will facilitate this by making the list available so that groups can get together.

Roland Mattison spoke about the importance of the Road Reserve. We currently have \$64000 set aside in our Road Reserve account. We add about \$24000/year with the \$150 road assessment. We hope to extend the life of the roads with an aggressive preventive maintenance program. It costs about \$11000/yr to seal cracks and repair edges, but by

doing that we can hopefully extend the life of the roads another 10 years or so. The next time the roads are done they will need grinding down, so it will be a much more costly process.

Roland also spoke briefly about our Time Warner internet/cable contract. It is a five year contract with a 5% increase each year.

Bob Mollica, Treasurer, brought us up to date on the status of the Budget. We collected about \$30000 more than last year as several past due accounts were settled. We will invest \$50000 in CDs this year in a series of 6 mo. CDs maturing consecutively at between .5% and .75%. Bob has researched paying off the \$58000 mortgage on the maintenance building this year with surplus cash. This would allow us to keep the dues nearly level with last year. Budget for next year is set at \$382,820.70

The dues/assessments for 2017 will be \$3628.03 for homeowners and \$2668.22 for lot owners.

Discount rates (10% on dues only) for total payment by January 31, 2016, are \$3348.22 for homeowners and \$2416.40 for lot owners.

A motion was made to accept the budget. The motion was seconded and approved by the majority in attendance with no opposition. A motion was made to accept the dues/assessments. The motion was seconded and approved by the majority in attendance with no opposition.

Last year Don Cody, Bill Burdin, and Laura Mann began work on revising the Bylaws. Don presented their summary regarding rewording some of the terminology and removing some of the outdated references, especially those having to do with the original developers/partnership. While he believes we are most fortunate to have such a dedicated Board, that may not always be the case, and there needs to be more specific language regarding enforcement ability. A motion was made to form a committee to revise/clean up the Bylaws with an expense cap of \$2000. Roland and Bob will join this sub-committee and together with our attorney, Greg Sorg, will prepare a lined comparison document for presentation/approval at the next annual meeting.

Joel Spiller's term as Director ends on 12/31/2016. He was nominated for another 3-year term. There were no other nominations. Joel's nomination was seconded and approved by the majority in attendance. All current Officers, with the exception of Secretary, were approved for another one-year term. Vicki Hentschel has resigned as Secretary effective 12/31/2016. Kathy Margerison was nominated to serve as Secretary by Carol Smith. The nomination was seconded and Kathy was approved by the majority of those in attendance.

Stratton suggested that homeowners install lockboxes for spare keys or combination locksets as our staff is not authorized to come from out of town during off hours to open doors for owners/renters.

Ted Lee addressed the group to commend the Board and the Staff for all their hard work. **The next annual meeting will be held on December 2, 2017.** This meeting adjourned at 2:25 pm.

Respectfully submitted,

Vicki Hentschel, Secretary CHA