

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

February 7, 2018

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

Stratton Smith opened the meeting at 3:04 p.m. The first item on the agenda was a review of the year-end numbers of 2017 and the budget of 2018.

Bob Mollica reported that we had \$118,173 cash on hand in the checking account and the money market operations subaccount at the end of the year. There is \$87,234 in the money market road reserve and infrastructure money market subaccount. In addition, there is \$50,375 in CDs and money market investments through Fidelity Investments. Accounts receivable at the end of 2017 were \$2,726.

The ending balance for operations was \$171,254 including the checking account, money market account, Fidelity Investments and accounts receivable (excluding the road and infrastructure reserve.)

We received \$505,003 in income during 2017 for dues, road assessments, Spectrum, construction fees and other income. Expenses totaled \$377,234, which is \$5,588 less than budgeted for the year.

Road reserves were discussed and it was agreed that our road fund was building steadily and that unless a major event occurred, our roads should be in decent shape for another 5-7 years.

Rich Feldman related that a group discussion (including Roland Matteson and Danielle Black) with Spectrum revealed a risk that our current contract may not be continued to be honored. Spectrum indicated their plan to survey Coolidge Falls' cable and internet infrastructure and report back in the spring. Stratton suggested that in preparation, we contact our attorney Greg Sorg, to review our current contract and provide an opinion on the strength of our current agreement.

John Prokos gave an update on the status of homes being built within Coolidge and related that the Highview property is moving along swiftly but an occupancy date has not yet been identified. It was noted that a small retaining wall on the property would need to be re-engineered. The properties on Westview still require extensive site work and discussion followed as to the difficulty in securing competent contractors for these jobs and the costly and rising expense of site work and land clearing.

The house planned for 26 Flume Road remains on hold until the town and the land owner's come to an agreement on a storm water relief plan. Building must commence by May or June of 2018 or construction will have to wait until 2019.

Joel Spiller shared that there was a 30% increase in the use of propane during the cold months of December and January. White Mountain kept up with the demand and did partial fills of tanks to insure they met their contractual obligations to homeowners and that no one ran out.

Mike mentioned that roots from a few select trees are growing into some drains and causing potential drainage issues. Cameras will be used to evaluate the situation and measure the extent of any damage. Feedback from this investigation will be evaluated.

There are 5 full homes and several partial homes requiring painting this year. A persistent problem is the lack of willing and able painters. Discussion on whether Coolidge should invest into the lease/purchase of a lift to aid potential painters is to be explored.

In an effort to clean up our trash and recycling area, Danielle Black presented several options. It was decided that a single stream recycling dumpster would be added to the trash area and that a notice would be sent to homeowners to make them aware of the change.

Stratton thanked Bob Mollica for all the time and extensive work he has put into formulating our homeowner survey. The survey will be emailed to our membership in the spring.

Rich spoke on the status of the Coolidge Falls Homeowner Directory. Should our members elect to participate, (an option addressed in the upcoming homeowner survey), a password-protected system would be developed to insure privacy.

Loon has agreed to provide bus service for an additional two weekends. Usage and extended ridership will be evaluated by Loon Mountain at the end of the season.

Several options for street lighting and cost savings are available through the New Hampshire Electric Co-op. The Association's usage and efficiency will be evaluated in a meeting planned for February 14, 2018.

The meeting adjourned at 5:00 p.m.

Kathy Margerison  
Secretary