

Coolidge Falls Homeowners' Board Meeting

August 27, 2018

Attendance: Stratton Smith, Joel Spiller, John Prokos, Bob Mollica, Rich Feldman, Kathy Margerison, Danielle Black, Mike Rezendes Tom Quinn (guest)

President Stratton Smith opened the quarterly meeting at 11:02 a.m.

The first item on the agenda was a review of the findings of the rental committee. John Prokos thanked the volunteer committee of renters and non-renters and recognized both Laura Mann and Tom Quinn for their dedication to this project. Tom itemized the recommendations of the rental sub-committee and it was agreed that the suggestions be posted on the Coolidge Falls website for our community to review. Highlights of the research include guidelines for: quiet hours, parking, fireworks, trash/recycling and homeowner notification to abutters from members who intends to rent. The fine for any CHA Rental Policy infractions was discussed and it was agreed to leave it as proposed by the Rental Committee. These new rules will go into effect immediately and any amendments can be voted on at the annual meeting.

Bob Mollica gave a detailed financial report

The total revenues as of 8/31/2109 are \$480,000 which included dues payments of \$368,993, road assessment, \$22,201 and \$88,179 for Spectrum cable and internet services.

Expenses were \$246,289 for dues related expenses and \$53,584 for Spectrum services. Projected Spectrum expenses are projected to be \$12,999 less than expected due to the implementation of the contract

The budget includes the cost of an extension of the shuttle which would be continued in 2019. The added cost for both years will be paid from the 2018 budget.

The proposed draft budget for 2019 would be \$375,349, .6% less than 2018.

The dues for 2019 would be \$2,554.40 for units and \$2,478.96 for lots. With the full payment discount, dues would be \$2,496.1forunits and \$2,246.90 for lots.

The budget proposes a capital expense of \$11,800 to pay for a backhoe attachment to the tractor. If approved, the expenses would be covered by the surplus and would not affect the dues assessment.

Stratton proposed that Coolidge undergo an independent financial audit. Coolidge's last independent financial review was nearly 10 years ago. Third party audits are reflective of

both transparency and financial stability. Bob offered to look into costs associated with this review.

Stratton recognized Jim Wingett and his crew for their dedication to the maintenance and plowing of Coolidge. Last winter was extraordinarily long and again this year Coolidge will provide a bonus to Jim for his tireless work.

John proposed getting a price on extended shuttle service. In addition to 2 extra weeks at the seasons end, inquiry into starting early will be made. As of August 27, 2018, Loon had not yet sent out 2018-2019 bus contracts.

Within our aging association, costs have risen for rock wall repair and the clearing of growth in culverts and ditches. Joel Spiller proposed that the purchase of a backhoe attachment for our John Deere tractor will aide in the upkeep of the physical strength and integrity of our infrastructure. Mike Rezendes has experience with backhoe use and feels the in-house availability of such equipment will curb outside contractor costs. In addition there are concerns regarding the required maintenance of our aging 2007 plow truck. Motions will be raised at the annual meeting to approve the acquisition for a backhoe and replace the old pickup.

Rich Feldman reported that the changes to our electric infrastructure have thus far yielded a \$2100 annual savings. As older inefficient bulbs/fixtures burn out or need replacement, they will be updated with more energy efficient ones, furthering our association's savings.

John and Rich discussed the long-term landscape plan, it was decided that focus will be on keeping what we have both healthy and lush. Stratton complimented the staff for how well maintained and cared for Coolidge Falls looks and suggested that we continue to replace or plant trees and shrubs in more select areas with a goal of minimizing long term maintenance. Some trees within our community are compromised and in need of spraying. To best preserve our investment and our canopy, an outside contractor will be hired to provide professional treatment.

Several of the ongoing construction projects within the association have been completed and some new owners have taken occupancy. The initial excavation on Flume Rd has been done and the foundation is being poured.

A push to hire or contract painters has been established and Rich will lead the search. A backlog of homes to be painted exists, and Coolidge currently has one full time painter. Discussion revealed that many of our homes are old and need not only paint but also major repair. Danielle Black offered that easing up on color requirements may help and that any potential changes to the existing palette need to be approved by management.

Joel informed the board that the representative of White Mountain Oil and Propane with whom he has worked for several years, will be retiring in 2019. It is hopeful that Joel will have the same contract success as he has had in years past. Many of our underground propane tanks are aging and conversation questioned the longevity of not only the tanks but the regulators that sit atop them.

Stratton had requested that Danielle and Mike be prepared to provide mid-year job assessments to the board. The assessments identified their new roles within Coolidge, the work they have done thus far and their goals for the remainder of the year. Both Danielle and Mike shared similar satisfaction with their jobs and spoke of the strength of their working relationship. The board thanked our crew for their continued hard work, dedication and good spirit.

The meeting adjourned at 1:07 p.m.

Kathy Margerison
Secretary
Coolidge Falls