

SHAKER LANDING CONDO ASSOCIATION  
BOARD MEETING 2/23/12

ATTENDEES:

KEVIN ALBERT  
MARY JO MULLIGAN-KEHOE  
PENNY EDWARDS  
ROB DAVIDSON  
SCOTT GILMORE  
RAY STANFORD

CALLED TO ORDER: 7:08 PM

NO SLCA MEMBERS PRESENT

I APPROVAL OF MINUTES:

KEVIN MADE A MOTION TO APPROVE THE 1/11/12 MEETING MINUTES AS WRITTEN, SECONDED BY MARY JO, ALL IN FAVOR, NO OPPOSED, SO MOVED.

II. FINANCIALS:

A. MID-MONTH UPDATE (AS OF 2/23/12): REVIEWED ACCOUNTS RECEIVABLES, AND CASH DISBURSEMENTS.

1. DELINQUENT ACCOUNTS REVIEWED

a. PROPERTY LIEN STATUS: LEGAL COUNSEL HAS FILED FOR A COURT DATE.

b. MOSELEY TO CONTINUE TO KEEP IN CONTACT WITH OWNERS: STATUS AND BILLING.

2. CHECKING: \$6,122.53

3. SHORT TERM RESERVE: \$1,991.28 (INCLUDING OTHER ACCOUNT BALANCES: BANK OF AMERICA, LAKE SUNAPEE BANK CD, AND SERVICE CREDIT UNION CD'S- BALANCE \$86,551.48). CORRECTION NOTE MADE TO REPORT: LAKE SUNAPEE BANK CD BALANCE SHOULD BE \$6,235.47, INSTEAD OF \$6,166.12.

DISCUSSED PURCHASING ANOTHER CD WITH MONEY FROM BANK OF AMERICA ACCOUNT.

4. LONG TERM RESERVE: \$8,458.65

DISCUSSED PURCHASING ANOTHER CD WHEN LONG TERM RESERVE BALANCE IS

OVER \$10,000, LEAVING A BALANCE OF \$4,000 IN LONG TERM RESERVE.

NOTE: LEDYARD CHECKING 4/30/11 APPEARS ON SLCA ACCOUNTS STATEMENT FOR \$13,183.33 IN ERROR. MOSELEY TO CHECK WITH ACCOUNTING AND HAVE REMOVED.

B. STATEMENT OF INCOME: REVIEWED LINE ITEMS

1. POSSIBLE WINTER SURPLUS:

a. ROOF RAKING: \$7,500

b. OTHER SNOW REMOVAL: \$4,000

c. TOTAL: \$11,500 - DISCUSSED TOTAL BEING MOVED INTO SHORT TERM RESERVE AS AN ON HAND CASH BALANCE FOR AN EMERGENCY.

d. ELECTRICITY: REVIEWED BILLING, NO BILL RECEIVED FOR 12/11.

C. COMMITTED PROJECTS: REVIEWED

1. DIVERSIFIED SYSTEMS: \$5,000 FOR UPPER BLDG DECK SUPPORTS

2. JIM SHIBLES: \$13,600 FOR PAINTING CONTRACT 2012 (NOTE: \$1,100 OVER BUDGET), WILL PAY AS WORK IS COMPLETED.

D. SLCA BUDGET: DISCUSSED POSSIBLE OPTIONS TO REDUCE COSTS

1. GARY BEST: WOULD LIKE TO REVIEW THE BUDGET AND MAKE SUGGESTIONS FOR COST CUTS. MOSELY TO WORK WITH GARY ON BUDGET PROJECT.

2. BOARD BUDGET DISCUSSION:

a. HAVE MOSLEY DO SLCA GROUNDS MAINTENANCE: MOSLEY - COST WOULD PROBABLY BE COMPARABLE TO DEGRASSE, BUT COULD BE DISCUSSED.

b. LONG TERM PROJECT COST PLANNING: LONGER TERM CONTRACTS WITH CONTRACTORS, MAY BE MORE COST EFFECTIVE.

c. DEGRASSE GROUNDS CONTRACT: WOULD DEGRASSE BE WILLING TO DECREASE COSTS WITH A LONG TERM CONTRACT, OR WORK ON A SLIDING SCALE DEPENDING ON WINTER CONDITIONS.

3. BOARD'S PROPERTY IMPROVEMENT GOALS:

a. WALK WAYS

b. LIGHTING

c. LANDSCAPING

d. TREE MAINTENANCE

e. CONTINUING WITH PAINTING SCHEDULE AND ROOF MAINTENANCE

### III. OLD BUSINESS

#### A. MAINTENANCE:

1. LIGHT BULBS OUT ON PROPERTY: MOSELEY TO EVALUATE

2. 27-1: WALL SEAM PULLING AWAY DUE TO WATER LEAK, JIM SHIBLES TO EVALUATE AND REPAIR.

3. 11-1 & 11-2 : BASEMENT CRACKS; MOSELEY TO EVALUATE

4. 7-1: BASEMENT CRACKS; MOSELEY TO EVALUATE

5. SKY LIGHT REPLACEMENTS: MOSELEY STILL FOLLOWING UP WITH GREEN MTN ON EXISTING ISSUES. WAITING TO CONTACT OWNERS WITH NEED TO REPLACE SKY LIGHTS UNTIL A BETTER SKYLIGHT CONTRACTOR IS FOUND.

BOARD RECOMMENDS MOSELEY CONTACT SKYLIGHT MANUFACTURER ABOUT EXISTING SKYLIGHT ISSUES, AND GREEN MTN'S LACK OF INTEREST IN ADDRESSING THE PROBLEMS.

#### B. CONDO RULE UPDATE: (CONTINUED)

1. SPORTS ACTIVITIES: MOSELEY TO CHECK WITH INSURANCE: WHAT IS PROHIBITED ON PROPERTY.

2. WOOD: (ADD) STACKED NO LESS THAN 1 FOOT FROM ALL BUILDINGS AND STRUCTURES; NOT TO INHIBIT WALK WAYS, PARKING LOTS, OR CAUSE A HAZARD OF ANY KIND. NO MORE THAN A DAYS USE OF FIRE WOOD MAY BE STORE INSIDE A UNIT.

3. PROPERTY GENERALLY: OCCUPANTS MUST COMPLY WITH ALL APPLICABLE TOWN ORDINANCES.

IV. NEXT MEETING: MARCH 29,2012 @7 PM, 7 MASTRO LANE, ENFIELD, NH

V. MEETING ADJOURNED: 8:40 PM