

SHAKER LANDING CONDO ASSOCIATION
BOARD MEETING 5/21/12

ATTENDEES:

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

CALLED TO ORDER: 7:02 PM

2 SLCA MEMBERS PRESENT:

DENNIS FUCHS
GARY BEST

GARY BEST: BUDGET CONCERNS

- GARY HAS A WORK HISTORY, ANALYSIS OF BUDGETS, OFFERED HIS HELP TO THE BOARD, CUT BUDGET COSTS IF POSSIBLE.

- SUGGESTIONS:

1. GROUNDS CONTRACTS: HAVE GROUNDS CONTRACTS FOR THREE YEARS RATHER THAN ANNUAL. CONTINUE TO GET CONTRACT BIDS.

2. LONG TERM RESERVE: TOTAL REACHING \$100,000, SHIFT FUNDS FROM CD PURCHASE TO PROPERTY MAINTENANCE TO HELP REDUCE ASSOCIATION DUES. CONCERNED THAT IF DUES CONTINUE TO RISE IT WILL BE DIFFICULT TO SELL

DISCUSSION:

- ALLOCATING MORE FUNDS TO PROPERTY MAINTENANCE COULD BRING UP THE OVER ALL VALUE OF THE PROPERTY.

- CD'S: CONTINUE TO CONTRIBUTE \$6,000 TO LONG TERM RESERVE, AND \$6,000 TO PROPERTY MAINTENANCE, MAY BE A SOLUTION TO KEEP COSTS DOWN AND CONTINUE TO GROW THE LONG TERM RESERVE.

- A LONG TERM MAINTENANCE PLAN SHOULD BE DEVELOPED, WITH COST ANALYSIS, TO BEST DECIDE HOW TO PROCEED.

- LONG TERM RESERVE NEEDS TO BE MAINTAINED AND ALLOWED TO CONTINUE TO GROW FOR FUTURE COSTLY PROJECTS LIKE ROOFS.

RAY'S INPUT FROM OTHER CONDO ASSOCIATIONS:

- AVERAGE MONTHLY DUES: \$400/MONTH

- MARKET PRICES: HAVE SETTLED BACK TO 2007 SELLING PRICES

- LONG TERM RESERVE: HAVING \$100,000 IN LONG TERM RESERVE IS A VERY GOOD SELLING POINT, RATHER THAN RELYING ON ASSESSMENTS TO COVER COST OF ROOF REPLACEMENTS (OTHER PROPERTIES IN OUR AREA ARE DOING ASSESSMENTS FOR ROOFS, SAME AGE CONDO'S AS SLCA)

- PAINTING PROGRAM: VERY GOOD SELLING POINT.

BOARD AGREED TO HAVE GARY REVIEW CURRENT BUDGET WITH KEVIN AND MOSELEY TO TRY AND REDUCE COSTS WHERE POSSIBLE

-MOSELEY TO DEVELOP A SPREAD SHEET OF FUTURE COST ANALYSIS TO PRESENT TO OWNERS AT ANNUAL MEETING.

DENNIS FUCHS: REQUEST TO CHANGE BY LAWS TO ALLOW OWNERS TO HAVE MORE THAN ONE DOG.

EXPLANATION OF PROCESS:

A SPECIAL MEETING CAN BE CALLED, THIS REQUIRES THAT THE OWNER PETITIONING THE BOARD GET 1/3 OF THE OWNERS TO SIGN A PETITION FOR THE SPECIAL MEETING, ONCE THE PETITION HAS BEEN RECEIVED THERE IS A 21 DAY WAITING PERIOD. THE SPECIAL MEETING REQUIRES A QUORUM THEN A 331/3 VOTE OF THE OWNERS TO PASS A BY LAW CHANGE.

DISCUSSION:

-THIS IS NOT AN ISSUE THAT CAN BE ADDRESSED IN THE RULES AND REGS.- BY LAWS ARE CONTROLLING OVER RULES AND REGS.

- A BY LAW CHANGE HAS TO BE APPROVED BY 331/3 OF THE OWNERS

- IF ALL REQUIREMENTS ARE MET BY THE ANNUAL MEETING, THE ISSUE COULD BE ADDED TO THE ANNUAL MEETING AGENDA.

I. APPROVAL OF MINUTES:

SCOTT MADE A MOTION TO APPROVE THE 4/30/12 MEETING MINUTES AS WRITTEN, SECONDED BY ROB, ALL IN FAVOR, NO OPPOSED, SO MOVED.

II. FINANCIALS:

A. MID MAY REPORT: REVIEWED ACCOUNTS PAYABLE, OPEN PAYABLES, OWNER ACCOUNTS (OWNERS PAST DUE OVER 90 DAYS TO BE NOTIFIED).

1. CHECKING: \$7,075.66

2. LONG TERM RESERVE: \$5,774.41

3. SHORT TERM RESERVE: \$9,191.61

4. CD'S: 89,257.38 (2 \$6,000 CD'S WERE PURCHASED AT SERVICE CREDIT UNION) (NOTE: BANK OF AMERICA ACCOUNT, \$1,371.81, NEEDS TO BE MOVED TO LONG TERM RESERVE AND ANOTHER CD PURCHASED.)

5. END OF APRIL: \$5,384.12 BALANCE WAS NOT TRANSFERRED TO SHORT TERM RESERVE. THE OPERATING BALANCE SHOULD BE \$0 AT THE END OF EACH MONTH.

B. STATEMENT OF INCOME: REVIEWED LINE ITEMS

1. ELECTRICITY: UP DUE TO WINTER COSTS, SHOULD BALANCE WITH LOWER SUMMER COSTS.

2. LEGAL EXPENSES: REIMBURSEMENT OF LEGAL EXPENSES SHOULD APPEAR IN OPERATING INCOME WHEN THEY ARE PAID.

3. REPAIRS AND MAINTENANCE: MAY BE ABOVE BUDGET DUE TO BLDG REPAIRS THAT MAY BE NECESSARY WHEN PAINTING IS DONE.

4. DOCK FEE'S: MOSELEY TO CONSTRUCT A SPREAD SHEET, FROM INFORMATION PROVIDED BY SIMPSON, OF DOCK SLIPS, WHEN THEY WERE RENTED AND HOW MUCH THE OWNERS PAID.

III. OLD BUSINESS

A. MAINTENANCE PROBLEMS:

11-1 & 11-2 : MOSELEY HAS BEEN UNABLE TO CONTACT THE OWNERS OF 11-1 FOR BASEMENT EVALUATION, WILL CONTINUE TO TRY. 11-2 ON HOLD UNTIL 11-1 IS EVALUATED.

B. BLDG PAINTING: TO START WHEN WEATHER ALLOWS, POWER WASHING BLDGS NOT RECOMMENDED CAN LEAD TO MORE DAMAGE, TAKES LONGER TO PAINT BLDG - WAITING FOR IT TO DRY.

C. DECK REINFORCEMENTS UPPER BLDGS:

- UNIT #7 - COMPLETED (SONATUBE WAS BROKEN)
- UNIT# 15 - COMPLETED(POLE PLACEMENT COMPLETELY OFF CENTER)
- UNIT#25 - WORK IN PROGRESS

D. LIGHTING PROJECT: 40 LED FIXTURES WITH 13 YEAR LIFE EXPECTANCY , ESTIMATED COST \$23,000. (ESTIMATE DONE BY SCHAAL ELECTRIC)

NATIONAL GRID PROGRAM:

- 70% OF TOTAL COST WOULD BE A GRANT
- 30% OF COST WOULD BE A NO INTEREST LOAN PROVIDED BY NATIONAL GRID
- REPLACEMENT LIGHTS CAN ONLY BE IN COMMON AREAS, NO INSIDE LIGHTING REPLACEMENT.
- MOSELEY'S COST TO OVER SEE PROJECT: 10% OF TOTAL COST (\$1,800 - \$2,000).
- SOME OF THE COST FOR THE PROJECT WOULD BE OFFSET BY LOWER ELECTRICAL COSTS.
- NO COMMITMENT TO START PROCESS, CAN BACK OUT IF FINAL TOTALS ARE TOO COSTLY.

E. TREE WORK: REVIEWED RECENT TREE WORK INVOICES, TREE WORK WAS APPROVED IN 2011 BUT WAS NEVER DONE.
REVIEWED RECENT TREE WORK ESTIMATES FROM FOX TREE SERVICE.

BOARD APPROVED: UNIT#29 - IN FRONT OF UNIT RAISE BRANCH LEVEL ON HERITAGE RIVER BIRCH OVER PARKING. PRUNE BLACK LOCUST BACK FROM UNIT. REMOVE MULTI STEM BASSWOOD IN FRONT OF UNIT. LEFT SIDE OF UNIT REMOVE HEMLOCK AND LOCUST. REAR OF UNIT PRUNE OFF SUCKERS ON CHERRY GROWING INTO UNIT AND REMOVE SMALL TAGGED MAPLE.- \$750

F. KAYAK/BOAT PAYMENTS AND ASSIGNMENTS: COMPLETED

G. UNIT29-2; MOSS ON ROOF - MOSELEY TO GET QUOTE.

H. RETAINING WALLS: LOWER UNITS NEED TO BE EVALUATED FOR BETTER WTER RUNOFF AS A SOLUTION TO EROSION.

I. GRANITE STEPS: UPPER UNITS - MOSELEY TO HAVE DIVERSIFIED ENTRANCE SYSTEMS EVALUATE RETAINING WALLS AND STEPS AND GIVE QUOTE.

IV. NEW BUSINESS

A. ANNUAL MEETING : AUGUST 18, 2012

B. 2013 BUDGET DRAFT: REVIEWED ALL LINE ITEMS

1. HOMEOWNER DUES TO HAVE LINE ITEM (4010) DUES TO INCREASE 3% IN 2013.
2. WATER & SEWER: (5035); MOSELEY TO HAVE SYSTEM EVALUATED, CAN THE TANKS BE PUMPED EVERY 18 MONTHS RATHER THAN 12 MONTHS?
3. CURB APPEAL DISCUSSED: ADDING MULCH TO AREAS, HAVING AN ANNUAL CLEAN UP DAY.
4. TREE MAINTENANCE: PREFORMING ANNUALLY NECESSARY TO PROPERTY VALUE, MAY NEED TO USE GROUNDS/LANDSCAPING MONEY TO DO MORE TREE MAINTENANCE.
5. GROUNDS CONTRACT: MOSELEY TO GIVE QUOTE FOR GROUNDS MAINTENANCE, MAY BE MORE COST EFFECTIVE.
6. ADDITIONAL SNOW REMOVAL: DISCUSSED OPTIONS FOR COVERING COSTS IN EXCESS OF BUDGET.
7. LEGAL EXPENSES: DISCUSSED PRO'S AND CON'S OF HAVING IN BUDGET
8. INSURANCE: MOSELEY TO GET ACTUAL COST, MAY BE AN INCREASE IN 2013.
9. BOAT RENTALS- NEED TO BE ADDED TO BUDGET

C. CAPITAL BUDGET:

1. ROADS: NEED TO CONTINUE WITH MAINTENANCE PROGRAM.
2. LIGHTING REPLACEMENT PROJECT: SHOULD HAVE 2 LINE ITEMS

-OUTLET OF COST
- LOAN PAYMENT

3. WALKWAYS:

DISCUSSED OPTIONS FOR REPLACEMENT OR JUST MAINTAINING PRESENT WALKWAYS.

WEEDING DIFFICULT FOR DEGRASSE DUE TO RESTRICTIONS ON PRODUCTS THAT CAN BE USED.

D. BUDGET DRAFT SHOULD BE READY FOR JUNE MEETING. NEEDS TO BE SENT TO OWNERS BY JULY 18, 2012.

E. NEW MAINTENANCE PROBLEMS:

1. UNIT 43-3 - TAR? DRIPPING FROM CEILING, OWNER REQUESTS CLEAN UP. MOSELEY TO HAVE DRIP EVALUATED. NEEDS TO BE STOPPED BEFORE CLEAN UP CAN BE EVALUATED.

2. POSTAL AREA: POLE IS LOOSE AND NEEDS REPAIR. MOSELEY TO HAVE EVALUATED.

V. NEXT MEETING: JUNE 18, 2012 @7 PM, 7 MASTRO LANE, ENFIELD, NH

VI. MEETING ADJOURNED: 9:25 PM