

South Shore I Annual Meeting; September 17, 2014

SOUTH SHORE I ANNUAL MINUTES

INTRODUCTION:

The Annual Meeting of the South Shore 1 Condominium Association was called to order by Board President, Dennis Brown. Five (5) units were represented in person, a quorum was declared. Also present were Terry Jones and Lori Pare of Belle Terre Property Management. Mr. Brown called the meeting to order.

PROOF OF NOTICE

Mr. Brown requested a motion from the floor to waive the reading of proof of notice which is the meeting notice that you all received. The motion was made, seconded and passed by a unanimous vote of the members.

MINUTES OF 2013 ANNUAL MEETING

Mr. Brown requested a motion to waive the reading of the minutes of the 2013 Annual Meeting which was mailed to all owners. A motion was made and seconded. The members unanimously voted to waive the reading of the 2013 minutes.

PRESIDENTS REPORT

Mr. Brown presented the following Presidents Report:

- Hillside Water Leak-There was leak noticed on the hillside, they had a crew there timely and found that several of the lines had cracked and causing the water leak. The cost was reasonable and it happened in the fall and not the winter therefore it made it easier to fix. They also found a leak in the shut off which was the Village District's responsibility to repair.
- Board Snow Monitoring-The board stayed in contact with Belle Terre throughout the winter. The decks were shoveled on 2 separate occasions.
- Chippers & Annual Trimming-Chipper has been contacted and will be coming Oct 6-10. The Board will let Chippers know what they want after meeting with Laura French. The tree the Springsteen's requested be removed will be coming down; Mrs. Springsteen suggested not planting trees close to units as the roots spread. Jane Ralph wants 5 different bushes trimmed; the Board will let Chippers know. Mr. Brown asked if anyone else has any requests. Mrs. Springsteen asked if they will be pruning around the meter box; Mr. Brown will let Chippers know to trim it. The bushes in the back will not be trimmed as of yet as they will be removing some.
- Air Conditioning Policy-Helen asked about air conditioning last year and Mr. Springsteen suggested that they have an air conditioning policy; there is one on file now. Terry will resend it by email to owners.
- It Takes Two-Their crew will be starting work soon and they will also conduct the annual inspection. They are currently working on the cheek walls. It was noted that the utility boxes are starting to rot and need replacing; the top will be shingled. Cheek walls will be done this year and the utility boxes next year.

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TREASURER'S REPORT

Mr. Reed presented the Treasurer's report:

The cash on hand as of September 17, 2014 is \$16,494 with 0 delinquent owners. The Common Area Reserves balance is \$43,038, the Operating Reserve is \$8,177 and the Staining Reserve is \$7,104. The Board feels the reserves are in line and they have accomplished a lot this year.

Mr. Reed requested the following Resolution be approved:

RESOLUTION OF South Shore I Condominium Association

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENTS REVENUE
RULING 70-604

WHEREAS, the South Shore I Condominium Association is a New Hampshire corporation duly organized and existing under the laws of the State of New Hampshire and,

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the South Shore I Condominium Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2014, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the annual meeting of the South Shore I Condominium Association held on September, 17, 2014.

Mrs. Springsteen inquired where the money is applied and Terry explained the process.

A motion was made and seconded to approve the Resolution; the vote of the members to approve was unanimous.

- The 2015 budget will be done the end of November early December; however, the Board feels it will stay the same.

OLD BUSINESS

- Landscaping-there has been major changes in landscape plan. Mr. Brown explained that they had to wait for the Comcast wires to be removed before doing any new work on the front bank. Mr. Brown thanked Mr. Reed for all his work with Comcast and getting the wires taken care of. They will be continuing the work now that Comcast has finally done their work. Mrs. Springsteen commented the plants will get buried by the snow when shoveling. Mr. Brown also thanked Bill for all the watering of the new plants. Bill asked what they will be doing next year, Mr. Brown explained the front bank will be done first and then some work on the lake side. Mrs. Springsteen would like a pathway kept above the stone wall to get to the lake and Bill

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agreed it will be maintained. Mrs. Springsteen said that the trimming has not always been done and the Board feels that they are doing a good job now. The Board will make sure that the plants are maintained. Terry suggested installing a faucet on the deck side of one of the units to facilitate watering, Mr. Brown will check with Ernie Rowe.

- 5 year landscape plan had to be updated as the current plan has expired. Mr. Brown was going to use Chippers but the ECA requires the plan be drafted by a licensed Forester. They have met with Laura French and it was a very good meeting. The Board was encouraged by Laura, Bill said when this issue came up years ago they had to map out the State required grids which they did; Laura will now do this. Laura will be tagging trees; the owners could also do some of the work themselves. Bill explained the biggest issue they have is the line of trees on the water's edge, Bill said that he marked the lines with a stake to measure their property line. Bill said he is willing to work with Laura French.
- Grills-There is a state wide ban on the use of grills within 10 feet of a structure in multi-family dwellings. The Board has notified owners. This affects any condos which are attached to 2 or more other units and South Shore 1 is a single building with 6 units. Mrs. Springsteen asked if they could make a large area with stones down so people could grill. It was agreed that this should be decided before the new landscaping.
- Staining-re-staining of walks and decks will be done in 2015; Terry will get a price from LSP including rails.
- Mulch-Mr. Brown noted that it has been several years since we have mulched. He inquired if a layer of bluestone on the main walk should be done and a layer of mulch on the new plantings. Bill said the only hesitation is money, he feels it should be done but they have to check the money situation. They feel they should do the blue stoning in 2015 and they will put the mulching aside for now with plans to get Janet Cavanaugh's opinion on this next spring. Mrs. Springsteen said they used to put wells around the plants to hold the water.
- Roof Ventilation-Mr. Brown put together some information pertinent to gable vents for the owners to review. Rich Kellogg [Roofer] said the ventilation is not proper. There are 3 types of vents which are shown on the handout. The issue is in the gable vents. Rich Kellogg said the vents hinder the air escaping and he could really not explain why. Jane Ralph has closed her vent with Board approval. Bill said the question is keeping the vents cause turbulence and he feels this is good. Bill said his attic area is dry as a bone and this is good. The Board will be pro-active this winter and keep them clear. Bill asked if anyone has any kind of water leaks, he stated he has had one, Mrs. Springsteen and Mr. Reed had one. Bill feels the attic areas should be inspected and the Board will discuss this. Mr. Reed thanked Mr. Brown for all his hard work.
- Mrs. Springsteen said her walkway has sunk down and it needs to be leveled back up, it is on the right hand side; the Board will have It Takes Two check this out for her.
- Bill and all the owners thanked Mr. Brown for all his hard work.

NEW BUSINESS

- Mrs. Springsteen asked who paid for the water leak and where the money came from and the Board explained the cost of the repair came from the reserves noting it was very reasonable.

ELECTION OF A DIRECTOR

Mr. Reed's term expires this year. Mrs. Brown nominated Mr. Reed and the nomination was seconded. There being no other nominations the floor was closed. Mr. Reed was unanimously elected to serve another 3 year term.

ADJOURNMENT

There being no other business to conduct, the meeting was adjourned.

Respectfully Submitted,

Lori Pare, Recording Secretary