

South Shore I Meeting December 9, 2017

A special BOD meeting was held at 9am in the Brown's condo. The purpose of the meeting was to approve the 2018 budget. Present were: Denny and Katie Brown, Susan Ewell, Jane Ralph, and Will Reed.

The Expenses Budget for 2018 was approved: Operating Expenses: \$10,850, Summer Maintenance: \$5,750, Winter Maintenance: \$4,350 for a Total Operating Budget of \$20,950. In addition, \$4,510 was added to the Common Area Reserves, and \$4060 to the Reserves for Re-staining of Units and Decks. The monthly assessment per unit will be \$410. Reserves at the end of 2018 are estimated to be \$29,520.

With the exception of insurance cost, the operating cost have remained relatively flat. Management expenses have not increased for several years. There is a need in the future to increase the reserves for painting and staining. A contract with Lake Sunapee has been signed that includes an annual 3% increase. The cost of staining this year will be \$16,000. Chairman Brown called other contractors for quotes and found them all to be higher. In addition, it was noted that the cost of removing snow from the roofs has increased from \$700 to \$900.

There was a discussion that condo owners are responsible for shoveling their decks. If an owner does not want that responsibility, arrangements will be made to clean the decks.

Matt Gallien will be the contractor clearing and sanding our driveway and walkways.

In light of the fact that Unit#4 is unoccupied, and will probably remain in that state throughout the winter, many of the owners present at the meeting are very concerned about the potential for structural integrity of not only Unit#4 but all of the units since they are attached. In the past, individual owners had taken responsibility of winterizing their own units, but all agreed that this was a special set of circumstances. After much discussion, it was decided to have Unit#4 winterized by Ernie Rowe, and the cost billed to Nancy Springsteen, owner of Unit#4. BelleTerre is to be contacted to make arrangements with Ernie for the winterizing and to apply the cost to Nancy. Denny will draft a letter to mail to Nancy, informing her of our actions.

William S. Reed, Secretary

