

South Shore 1 Annual Meeting; September 15, 2018

INTRODUCTION:

Mr. Brown introduced the Board Members; Dennis Brown, Susan Ewell and Bill Messieri were present as well as Terry Jones from Belle Terre Property Management.

There were 3 owners present [no proxies], therefore there was a quorum.

PROOF OF NOTICE

Mr. Brown asked for a motion from the floor to waive the reading of proof of notice. A motion was made, seconded and unanimously passed.

MINUTES OF 2017 ANNUAL MEETING

Mr. Brown asked for a motion from the floor to waive the reading of the minutes of last year's meeting. The motion was made and seconded and unanimously passed.

BOARD OF DIRECTORS REPORT

Mr. Brown presented the following President's Report:

Most of the items I will mention are basically informational.

Projects completed since our last annual meeting

1. Bush removal by Chippers by Unit#1 during the winter; it has apparently solved the problem that Jane was having with water entering her lower level. Chippers grinded the stump and the work appears to have resolved the problem.
2. Redirect of dryer vent thru utility box of Unit#5, work done by It Takes Two
3. Insertion of propane tank underground in common area, lakeside, near Unit#5
4. Removal of flying squirrels in Unit#6; they entered through the front windows of the second floor. Screening has been inserted to help prevent future "creature invasions"
5. Mulching done by Warren Legacy lakeside; I personally like the way it looks. The board intends to keep mulching the common area as we have the past few years. Parking lot side one year, and lakeside the following year.
6. 5 blueberry bushes were planted as recommended by Laura French landscape plan near the lake. Plantings were done by Warren Legacy. I thank all those who helped me water these new plantings when I wasn't at Eastman. While on the topic, we are scheduled to have a new landscape plan done again in 2020. Laura French recommended Anita Blakeman replace her for future landscaping consultation.
7. Chimney repair to Unit#5 done by Tom Cady. Total Cost: \$3200.
8. Dazet Masonry did chimney inspections, sealed the 5 remaining chimneys, and did repair work to Units#2, 3, 4, & 6. Total Cost: \$3465.
9. Chippers are scheduled again for their fall trimming. Even though I had contacted them in early August, the work will be done a little later than in other years; they are extremely busy. Work should be done sometime in October. Any special restrictions of requests, let me know, and I will pass the info on to Cal of Chippers
10. We have had It Takes Two doing deck upgrades each of the past two years. I have been in contact with Damon of ITT, and we are on the schedule to have another deck done this autumn. Expect the work to be done in the next 6 weeks. ITT will assess which deck is in the most need of repair. After this year, we still have 2 1/2 porches needing upgrades. Unit#4 deck is the particular one needing only partial upgrade. They are trying to do one deck per year.
11. Unit 5 has approved NH DES and Grantham Town permits for a lower deck (as submitted to and approved by the SS1 board). It Takes Two plans to complete this work by the end of Fall 2018.

TREASURER'S REPORT

Mr. Messieri gave the Treasurer's report noting the following:

Future budgeting to financially prepare for re-staining in the next 6 years

2002 — Re-staining all cost \$9000

2012 — Re-staining all cost \$11,700 + carpentry repairs done by ITT

2015 — Re-staining decks & walkways cost \$4200

2018 — Re-staining all cost \$ 15,974: \$5000 decks & walkways, \$11,300 buildings, 2% discount

Future cost for re-staining should include a 3% annual cost increase;

Translated 2021 Re-staining should cost approx. \$5470; 2024 should cost \$19,104

Budgeting over 6 years translates into \$24,600; or \$4100 per year; current budget now at \$4060

- Budget Considerations for 2019: Board will hold a meeting to work out numbers. A meeting will then be scheduled for the members to vote yes or no on the budget only. There will be no other items on the agenda at the Budget Meeting. The meeting is expected this to be in late November or early December.
- Some numbers to keep in mind: current assessment is \$410 per month per unit, which generates \$29,520 of income. Of that \$29,520 figure, \$20,950 is for Operating Expenses, \$4510 for Common Area, and \$4060 for Re-staining. In 2015, Common Area was budgeted at \$5500. For 2018, chimney repair/sealing costs were close to \$7000. Translated, our surplus funds went down in 2018.
- Current approximate cash on hand is:
 - Checking \$2,000
 - Common Reserves \$47,350
 - Operating Reserves \$8,200
 - Staining Fund \$1,700

It was noted that the balances do not include pending Audit transfers.

Mr. Messieri noted the units are getting older and repairs need to be addressed; he also commented that insurance and staining expenses have increased over the last year. The Board prefers a slight increase to the budget as opposed to going backwards.

Belle Terre will obtain quotes for refuse pick-up, insurance and audit fees.

Mr. Messieri requested the following:

WHEREAS, the SS 1 Condo Association is a NH corporation duly organized and existing under the laws of the State of NH 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 SS 1 Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2017, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604 or shall be applied to the Capital Reserved as determined by the SS 1 Board of Directors

The motion was made and seconded and unanimously approved by the members and adopted and made a part of the minutes of the meeting of the SS1 Condominium Association.

OLD BUSINESS

Last year we utilized Matt Gallien of Hanover Flooring for the winter maintenance. I was personally very pleased with the quality of their workmanship as well as their promptness. I also made it a point to call Matt during the winter complimenting him and his crew. Unless I hear any objections from the floor, I recommend that we direct Terry to set up a contract with them again for the coming winter of 2018-19. Everyone agreed.

NEW BUSINESS

- Looking ahead to periodic, regular maintenance, expect mulching to be done parking lot side, and cleaning of the dryer vents to Units #1, 5, and 6. These three units have full time residents with heavier use, and it has been three years since the last cleaning; however, Unit 5 vent was checked in 2018 at the time of inside dryer vent work in addition to the relocation of the outside vent. In the year 2019 it was suggested that only Units 1 and 6 be cleaned. In the year 2022, it was suggested the dryer vents of all 6 condos get cleaned.
- Additional maintenance should be considered in Spring 2019 for overgrowth in the front areas, specifically Units 3 and 4. Susan Ewell suggested replanting half of the Hosta's from the front to the rear area around the newly installed propane tank.
- Nancy Springsteen Update-it was noted that many winterized units do not heat the unit or at least minimize the heat since it is not necessary. The Board will inspect her unit to be sure there are no weather-related issues and reach out to Mrs. Springsteen regarding the inspection and heat settings.
- After all of the arrangements that Susan Ewell went through in getting approval for the in-ground propane tank, she has some suggestions on how to simplify and streamline the procedure. Does it require a change in the by-laws, or is it a change on how the board gives approval?
 - Susan gave a brief overview of the issues involved with the installation of an underground propane tank.
 - Terry confirmed a Bylaw change was not necessary for a tank as the Board is allowing an easement only and the tank is not owned by the Unit Owner or Association. It can be shared upon request of an adjacent owner.
 - Terry confirmed that the Board could simplify the request by implementing conditions in the approval letter from the Board, which should be provided prior to application for required regulatory permits.
- The Board requested Terry provide some information regarding the amendment required to allow split air conditioning systems.
- There was concern expressed with a large oak tree that abuts the property. The Board would like the ECA to assess the tree to be sure it is not a safety issue. The Board will mark the tree and Terry will follow up with the ECA.

ELECTION OF A DIRECTOR

Mr. Brown confirmed that Mr. Messieri's term expires this year; he noted Mr. Messieri is willing to serve again. Mr. Brown opened the floor to other nominations; there being none, the floor was closed to nominations. A motion was made and seconded to nominate Mr. Messieri. Mr. Messieri was unanimously elected to serve another 3-year term as director.

ADJOURNMENT

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

Respectfully Submitted,

Terry L. Jones, Recording Secretary