

**Renihan Meadows Condominium Association
Annual Meeting Minutes
January 26, 2013**

The annual meeting of the Renihan Meadows Condo Assn. was called to order at 9:50 AM, January 26, 2013, at the Kilton Library in West Lebanon, NH. Present were board members Paula Bettis, Richard Balagur, Whit Mowry, Kim Lambert and Tom Tobin. Ray Stanford of Moseley Associates was also present.

The roll was called and 69 (16 in person & 53 by proxy) of the 128 units in good standing were represented at the meeting, either in person or by proxy. There were 54% of the units represented. This exceeded the 1/3 quorum required in the by laws.

The minutes for January 7, 2012 were approved unanimously as presented.

Budget report- Ray Stanford Property Manager was called upon to present the 2012 expenses and 2013 budget projections. The proposed operating budget is about \$2,000 more than the projected year end expenses for 2012. The major increases in budget this coming year will be the continuing rise in sewer and water rates by the City of Lebanon. These two expenses are combined to a total of \$88,000 for 2013. The monthly fee is proposed to remain at \$220 per unit for third year in a row. Operating and Capital Budgeted income and expenses are anticipated to be balanced at \$344,368. We are continuing to pay down the loan for siding and basement systems. Loan balance at year end was \$304,725. Overall year end capital and operating balances total \$139,585. In 2012 the Board did authorize the expenditures from capital reserves to fund attic insulation; roof replacement in selected areas; common basement door replacement for all buildings; and removal of overgrown trees against the buildings.

On a Motion made and Seconded the 2013 budget was Unanimously approved with the monthly fee remaining at \$220 including operating, sewer, water and capital expenses.

Lights- All the community parking lights were replaced with LED fixtures mounted on the buildings in 2011. This has resulted in better lighting, stable energy cost and more attractive community with no unsightly light posts in the parking lot.

Attic Insulation, ventilation and air sealing- This project was completed during the year. This winter the amount of ice dams has been significantly less than previous years.

Entry Steps- The Board is continuing to develop policies regarding the entry steps. The bylaw vote failed, which asked if the owners would support adding the entry steps to the definition of what is included in the unit definition. The Board will be replacing broken steps with composite materials.

Long Range Planning- The following items were discussed but no action taken.

1. **Basement insulation.** This would reduce the possibility of freezing pipes and decrease the heating bills for units. Current unit basements are very cold in the winter.

2. **Roof replacement.** Secure a professional inspection of the roof shingles and determine which ones should be replaced. DKM Consulting has done this in the past.
3. **Window replacement –** There was a consensus that owners need to replace windows. The Board reported that double hung windows have been approved this year for the first time. They must however be of a similar appearance and color as the existing windows. They must meet the City of Lebanon building code for emergency fire personnel access. Units 91 and 100 have had the windows replaced. They were secured from Claremont Glassworks. Like other exterior and structural improvements, owners wishing to replace their windows must get Board approval first.

Nominations to the Board - Four positions on the Board are open. There was one resignation from the Board and three positions expiring. The three positions are three (3) year terms (expiring 1/ 2016). Whit Mowry, Tom Tobin and Steve Agel were nominated to return to their current positions. Catherine Darling was nominated to fill the remaining 1 year (expiring 1/2014) of the unexpired term of Deborah Liddy. There was Unanimous Approval.

No Dogs- The proposed approval of small dogs with a bylaw change failed during the past year on a written ballot. No dogs except certified service animals are approved.

Extra assigned parking space(s)- The Board approved a new rule that allowed owners to rent one additional parking space upon application to the Board. This is subject to availability of additional spaces. The cost is \$25 per month for owners/tenants in good standing. One unit owner has taken advantage of this option so far.

Low flow toilets: On a motion made and seconded there was unanimous approval of a motion that the Board develop a proposal within 2 months of the annual meeting for the replacement of existing toilets that are not low flow. The Board may take the option of selecting test building(s) to initiate this project to reduce water and sewer cost. The proposal may include the option of giving a credit to unit owners who install the toilet. Those who don't would be assessed for the cost of the toilet and installation.

Unanimously approved.

Washing Machines- There was a suggestion that washing machines be considered for a similar proposal in the future.

Note: Steve Agel – Board Member has volunteered to work on this project of water conservation.

Motion to Adjourn second and Passed. The Meeting adjourned at 11:06 AM.

Ray Stanford – Clerk pro-temp