

Renihan Meadows Condominium Association
Annual Meeting Minutes
January 9, 2016

The annual meeting of the Renihan Meadows Condo Assn. was called to order by President – Kim Lambert at 10:10 AM, January 9, 2016, at the Kilton Library in West Lebanon, NH. Present were board members Paula Bettis, Richard Balagur, Marge Decato, Gregg Fellers and Kim Lambert. Ray Stanford of Moseley Associates was also present.

The roll was called and 64 (46 units were represented in person & 18 units represented by proxy) of the units in good standing were represented at the meeting, either in person or by proxy. There were 50% of the units represented. This exceeded the 1/3 quorum of all units owned required in the by laws.

Everyone was asked to introduce themselves.

The Motion to approve the minutes for January 17, 2015 were APPROVED UNANIMOUSLY as presented.

Budget report-

Ray Stanford Property Manager was called upon to present the 2015 expenses and 2016 budget projections. The major changes in budget this year was to address the need to begin roof shingle replacement building 1 thru 4. The monthly fee for 2016 is budgeted to increase \$15 to \$260 per unit to help pay for the re-shingling of 2 additional buildings 5 thru 6 at a cost of approximately \$76,000. The work will again be competitively bid by DKM Consulting. Every effort will be made to secure 3 competitive bids from qualified experienced contractors. Operating budget of \$230,661, including 4% water fee increase and 6% sewer fee increase by the City of Lebanon. Capital Budget \$199,525 income and expenses are anticipated to be balanced using a contribution from reserves of \$27,500. The reserves are intended to be used for this purposes and have be saved for this purpose. During 2015 the Board evaluated the cash flow needs for 2016 and beyond. This will include the cost of re-shingling buildings 7 thru 8 roofs. There was discussion and the unit owners by consensus supported this approach rather than borrowing additional funds. The current loan has had a rate reduction to 4.675% recently. This was accomplished by Treasurer – Gregg Fellers.

A Motion was made and Seconded to approve the 2016 budget as presented. The monthly fee shall increase to \$260 per unit effective January 1, 2016 including operating, sewer, water, loans and capital expenses. UNANIMOUSLY APPROVED

Nominations to the Board – Three (3) positions who's terms have expired or are vacant on the Board are open. Each are three (3) year terms (expiring 1/ 2019). Dawn Maddaline and Gregg Fellers have agreed to serve an additional 3 year term. Dawn and Gregg were UNANIMOUSLY ELECTED.

Walter Fawcett volunteered to serve the other 3 year term, with the understanding there would be quarterly meetings. The Board could not concur with this because of the number of issues addressed by the Board. Walter declined to place his name in nomination.

Carol Green #1 – was nominated to serve the vacant 3 year term. Nominations were closed. Carol Green was UNANIMOUSLY ELECTED.

Board Members and terms to the respective annual meeting

Gregory Feller #88	2019
Richard Balagur- multiple unites	2018
Paula Bettis #79	2017
Dawn Maddline #109	2019
Carol Green #1	2019
Kim Lambert #64	2018
Marge Decato #100	2017

General Discussion & Comments:

1. Snow plowing was discussed. The Board and Management will discuss continuing issues with the plowing contractor (TNT). Moving cars, towing practices and timing of plowing were among points of concern.
2. Bus stop parking of vehicles was discussed. Vehicles waiting for and dropping off children are restricting access for vehicles entering and leaving the community. The Board will take up this matter at future board meeting.
3. Windows ownership was discussed. Per the Bylaws windows belong to the unit owner. Several owners have already replaced theirs and other are looking into replacement. Contact Management if you have questions about potential vendors and rules. Unit #91 & 100 are the standard. Windows with glass must match existing similar doors. There was a request for consensus of the owners present that windows, sash, glass, trim and doors belong to the owner, inside and out. VOTE a vote was taken. ALL IN FAVOR EXCEPT 1 VOTE NO.
4. Door color was discussed. White has been added as an option. The Board will give specific color white. Replacement doors must be white

Motion to Adjourn was seconded and Passed. The Meeting adjourned at 11:31 AM.



Ray Stanford – Clerk pro-temp

Marge Decato - Secretary