

RENIHAN MEADOWS CONDOMINIUM
MINUTES
March 22, 2017

1. **The monthly meeting** of the Renihan Meadows Condominium Association Board of Directors was called to order Moseley Associates Office- by Kim Lambert – President, at 4:10 PM on March 22, 2017. Present for the meeting were Kim Lambert, Marge Decato, Richard Balagur and Dawn Maddaline. A quorum was present. Also present was Property Manager- Ray Stanford.

2. **Minutes:** The minutes of the Annual Meeting of February 22, 2017 of the Board were reviewed. On MOTION made and seconded the minutes were APPROVED as presented.

3. **Support Animals - Dogs:** The Board discussed the rules for support animals ie. Particularly dogs barking. After discussion on a motion made and seconded the Board approved adding the statement to the support animal rules, “Dog support animals, shall not be left alone in the unit. Barking shall be considered a nuisance under the Bylaws.”

4. **Phone Log-** The phone log for March was reviewed and accepted.

5. **Financial Report:** The February 28, 2017 financial report was reviewed in detail. The Board approved the operating and capital income and expense report UNANIMOUSLY.

a) Upon review of the Accounts receivable the Board approved unanimously the termination of water service of units 32, 53 & 116 if not paid up by the end of March. Each account owe, in excess of \$500 and formal notice was sent via US mail, with return receipt requested. Notices are also hand delivered and mailed 1st class. Motion passed UNANIMOUSLY. Owners shall also be charged the established termination and reconnection fee of \$2,800 if not paid by the deadline.

b) The Board discussed the closing of the refinancing with **Mascoma Savings Bank, \$550,000 for a term of 7-years at 3.75% fixed rate**. The loan closed on March 2, with authorized signers present. The first draw to pay off the two Lake Sunapee Bank loans was for a total of \$206,000. The balance of \$334,000 is available to fund the roofing of Bldg 7 & 8 and paving project. The balance of the paving will be available from Reserves. Interest only is being paid on the MSB loan until January 2018 when P & I begin.

c) Operating income of \$40,921 is ahead of budget; Operating expenses are \$40,812, which is about 10% under budget. Capital income is \$36,769 slightly ahead of budget. Capital expenses are \$30,190 and debt service is \$10,975. These are ahead of plan because of the delay in closing the loan. Those line items will equal out by the end of the year because no further principal payments will be due until 2018. Cash balances as of 2/28/17 were as follows:

i) Operating Account \$10,108.72

ii) Reserve Account \$51,075.24

On a Motion made and seconded the Financial Report was accepted.

6. **Maintenance:**

a. The Board met in a workshop at Salt Hill on March 2nd. They reviewed the Snow Removal procedures and recommended the following:

i) Car stickers will be ordered for all vehicles at Renihan Meadows and will begin to be issued in June. Cars without stickers will be subject to a violation and fines if not corrected upon notice per the rules.

ii) For safety reasons and completing snow removal procedures, residents/owners are responsible for keeping entry steps to units clear of snow.

- iii) Former horse shoe pit area building 5 & 6 shall be cleared of snow starting next snow season '17-'18. Playground side of the driveway.
- iv) The Board shall institute a "robo-call/text message system" starting in November of 2017 to notify owners/residents of snow removal procedures for each storm. The Board, Management and Contractor shall have access to allow for recorded calls to be made for facilitate snow removal. Management shall set up the system so calls can be made by building. Owners/tenants shall provide phone/text number for each unit. All units are required to provide number(s) for "robo-call".
- v) "Fog-horn" to alert owners/tenants of Contractor working their buildings. Vehicle owners are responsible for moving their cars or they will be towed.
- vi) New explanation of procedures shall be provided to residents/owners prior to the next snow season.
- vii) Towing procedures need to be carefully reviewed. Additional fine beyond the towing service fee shall be considered. Arranging towing and follow-up is an expense that should be covered by the violator. Issues such as health, hospitalization, family emergencies out of town need to be considered further.
- viii) The "boot" option was suggested. Cost (over \$500 per boot) is a significant expense.

b) Bear covers: Casella has re-installed the sliding bear doors to the dumpster area.

c) Roof buildings 7 & 8: The roofing of Buildings 7 & 8 are planned for early summer, to be determined. The Board asked that Management confirm that the Pool filter room, maintenance shed and mail box area roof be included this year so that all roofs are complete. For the next couple years. Their will be partial roofs in 3-5 needed on buildings 1 & 2.

Adjournment- The meeting was adjourned at 5:30 PM

Next Board Meeting – 4th Wednesday of each month - 4 PM at 48 Stagecoach Road, White River Jct., VT 05001. Board Meeting Schedule: April 26; May 24; June t/b/d (Ray on vacation).



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