

Renihan Meadow Condominium Association Board

Monthly Meeting Minutes

May 18, 2024

The monthly meeting of the Renihan Meadow Condominium Association Board was called to order by President Scott Meyers at 10.06 am on May 18, 2024 via Google Meet. Present were board members Scott Meyers President, Arnold Martens VP and Secretary, Will Peirce Treasurer and Paula Bettis member, thereby meeting quorum requirements. Also present was Dale Pare property manager. Charles Awaya, board member, joined half way through the meeting.

Scott Meyers - President's Comments

As the April minutes were not distributed the vote to approve was postponed. Scott turned meeting over to Dale to give his monthly report.

Dale Pare - Property Manager's Report

The following was accomplished the last 30 days:

1. Working with Dulacs to prepare for pool opening.
2. Removed brush from fenced in area between buildings 1-4.
3. Repaired back corner of tennis court fence.
4. Met with Jake LaPoint for sink hole area by mail house
5. Cleaned-up trash from bear scattering around property
6. Reached out to Fifield for alarm going off in building #5
7. Repaired front entry sign that was broken.
8. Cut/removed fallen tree by tennis court.
9. Called Irving /fire department for propane leak in building #3 and #8 common hallway.
10. Called JP Pest for removal of bee's nests.

William Peirce - Treasurer's Report for April 2024

Revenue – HOA fees continue to track over budget due to early payments

Operating Expenses - Below budget mainly due to lower water and sewer, snow removal, and electric bills (\$14.0k or 5.0%).

Capital Projects - \$8,625.00 with the majority in step replacements / repairs (\$5.6K)

Reserve Fund stand at \$331.7k

- \$134.0k with Mascoma Bank
- \$197.7k in six laddered 182-day U.S. Treasuries
- \$69.6k reserve surplus (amount above 70% of Operating Budget)

Cash Position - \$375.0k (a \$60.0k increase in past 12 months)

Delinquencies - 3 key offenders aggregately \$6,800 in arrears. This continues to improve as people pay down amounts owed.

Old Business

A discussion needs to be made by mid-June on who to go with regarding the pavilion. Dale to get two quotes and share with the board.

Discussions regarding Trex for steps continues. Need to keep color as close to painted steps as possible. Dale to find out if any of the suppliers will hold a bulk purchase and the cost of doing so. At this time six steps have to be redone (#2 front only; #4 and #5 front and back; #9 front only; #106 and #111 front only)

Work has started on the repair of the indoor steps and making those over the sump pumps more easily accessible. Dale reported they are using JR screws for this, which will give quick and easy access to the sump bumps.

Need a second quote to fix the sinking between the curb and mail house. We already have one from Jake LaPointe.

As part of an ongoing discussion with an owner about diverters 'on building 3 causing damage to their deck CDJ Roofing and Top of the Line Roofing did an inspection. All was shown to be in order and the owner was told same. The homeowner was in arrears for some time regarding condo fees and will be told to pay-up.

New Business

A lengthy discussion was held regarding the north-end gathering area. Scott and Dale walked the area and notice broken items, rusted bench, a firepit, etc. As this area has been in existence for a number of years under several administrations it was suggested by Charles that the tenants be told what items need to be removed immediately and what items need to be removed over time. Charles will let his tenant know that the board is going to do a walkthrough to check that the area is in compliance with the Renihan rules and have those items that pose any type of liability be removed immediately (i.e. firepit). It will also be communicated that this is being done to ensure the rules are enforced consistently throughout the complex.

Moseley's proposal to take on property management was discussed. The fee would be \$4,100.00 a month. There was one fee (a charge of 25% on materials for capital expenditures) that they would manage as part of the agreement. It was estimated that this would add \$40 to \$60K to the annual budget. It was decided that we would decline the offer, which will be communicated by Will. It was also decided to do a review of our current contract with Moseley and put this out for bid as this is good business practice.

For years Renihan has been carrying the cost of worker's comp. This came to approximately \$200 a year. As we require all vendors to have workers comp it was decided 3 to 1 to no longer pay this part of the premium.

Meeting was adjourned at 1:05 pm.