

## Renihan Meadow Condominium Association Board

### Monthly Meeting Minutes

July 20, 2024

The monthly meeting of the Renihan Meadow Condominium Association Board was called to order by Vice President Arnold Martens at 9:01 am on July, 2024 via Google Meet. Present were board members Arnold Martens VP and Secretary, Will Peirce Treasurer, Paula Bettis member, and Charles Ayewa member thus meeting quorum requirements.

#### **Arnold Martens – Vice President's Comments**

Arnold moved that the June 15, 2024 minutes be approved. This was seconded by Will and approved by all. Arnold then handed the meeting over to Will Pierce to give the Treasurers Report

#### **William Peirce - Treasurer's Report for June 2024**

Revenue - \$12.4k ABOVE budget, or 5.0%, primarily driven by YTD HOA prepayments and delinquency recovery

Operating Expenses - \$12k BELOW budget, or 6.3%. Key variances include:

- Water/Sewer is \$6.0k below budget, or 9.4%;
- Other Snow is \$4.0k below budget, or 100.0%;
- Basement Systems are \$2.2k below budget, or 73.3% and
- Electricity is \$2.0k below budget, or 26.4%, but
- Trash Removal is \$4.0k over budget, or 17.6%; and
- Professional Fees are \$2.0k over budget, or 818.8%

Capital Projects - \$52.3k BELOW budget, or 79.2%, as certain budgeted projects have not commenced as of yet

Reserve Fund stands at \$347.1k

- \$132.8k with Mascoma Bank
- \$214.3k in six laddered 182-day U.S. Treasuries
- \$85.0k reserve surplus (amount above 70% of annual Operating Budget)

Net Cash Position \$386.4k

- \$53.2k improvement in past 12 months

Delinquencies 3 key offenders aggregately \$4,658 in arrears

The maturing July 2024 T-Bill of \$35,000 will be used to cover some of the cost for the work done by Jake LaPointe.

The proposed and approved maintenance plan is on track. The piece for the Property Manager is in place and now working on all the vendors we deal with. Will asked everyone to look at possible capital expenditures for the next 5 years out.

#### **Old Business**

Jake LaPointe completed the work for the new drainage system by the mail house leading through the basketball area and submitted a bill for \$68,500. The grass has been reseeded and a request will be put forth to Dale to use the discarded fencing to secure the good half of the court.

Will checked with the court if we can counter sue in the future to recoup out of pocket expenses. He was

told that had we done this at the very beginning when responding we would likely have recovered the \$2,000 in legal fees and another \$1,000 to \$2,000 in out-of-pocket expenses.

Will asked that Scott get more detail regarding the services provided and the timing of such services when it comes to the inspection of the fire alarm system and fire extinguishers in the common area by Electronic Security Protection out of Manchester, NH.

Discussions regarding Trex for steps continues as to type and color. Board to make final decision at next meeting.

Unused mailbox doors have been moved by the post office to cover the five that needed doors. Scott was told by Post Master that a new mail box system needed to be approved by USPS. If we go this route cost for reframing and instillation needs to be included.

Discussions have been held with one of the tenants regarding the North End common area. Charles has taken pictures of the area and let the tenant know nothing is to be added. The board asked Charles to follow-up on the removal of the firepit as this is against association stated and posted rules about open flames.

### **New Business**

Preliminary discussions were held regarding the move of the pavilion to the basketball court area. This would save between \$5,000 to \$10,000 in ground preparation costs mandated by the state. It would also tie the property together and not take away winter parking spaces. A question was raised about how close a pavilion can be to a pool. Some additional research and cost benefit analysis needs to be done.

Discussion was had about the current power washing and higher areas not being done. Until the final results are in, we need to reframe from jumping to any conclusion. As was learned later the issue with getting to the higher elevations was the lack of water pressure due to the length of hoses involved and the lack of outside spickets in the general area. Next year we may need to look at an outside firm that has lifts and their own water supply to do the cleaning. That said the cost will likely be 4 to 5 times what it is now or about \$25,000 and we will need to budget accordingly.

The board discussed some concerns about how rules and violation were being handled by the board and some residents. All agreed that the process as outlined by Will Pearce and shared with and approved by the board needs to be followed. We cannot come across as a police state and need to understand that many things are not black and white. There is a lot of gray area in running a large complex of this sort that is 72 percent tenants and 28 percent owner occupied. Also, we as a board cannot and will not get involved in noise disputes or disagreements between neighbors. These matters need to be taken up by the parties involved and if they cannot be resolved brought to the attention of the appropriate local authorities.

Meeting was adjourned at 11:22 am.