

Renihan Meadow Condominium Association Board

Monthly Meeting Minutes

August 17, 2024

The monthly meeting of the Renihan Meadow Condominium Association Board was called to order by Vice President Arnold Martens at 9:16 am on August 17, 2024 via Google Meet. Present were board members Arnold Martens VP and Secretary, Will Peirce Treasurer, and Charles Ayewa member thus meeting quorum requirements. Also attending was Dale Pare Property Manager

Arnold Martens – Vice President's Comments

Arnold moved that the July 20, 2024 minutes be approved. This was seconded by Will and approved by all. Arnold then handed the meeting over to Dale to provide his Property Management Report.

Dale Pare - Property Manager's Report

The following was accomplished the last 30 days:

- Warning for unit #46 for cardboard in window with a/c. Will indicated Plexi glass on order.
- Daily trash pick-up from bear mess at dumpster area
- Alarm going off in basement by unit #49, called Fifields on multiple occasions to address alarm. Dale to secure keys ASAP
- Flee treatment for basement of building #3 by unit 37-38. Dale to bill association and this will then be charged back to Unit 38 owner.
- Pressure washed buildings, building #3 eve had to be done by hand to remove black staining
- Repaired step #104
- Installed mail house knob
- Repaired soffit vinyl on buildings #3-#4
- Sprayed tick treatment around playground area

William Peirce - Treasurer's Report for July 2024

Revenue \$4.4k ABOVE budget, or 1.5%

Operating Expenses \$13.8k 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%;
- Insurance is \$2.8k below budget, or 9.7%; and
- Pool Maintenance is \$2.5k below budget, or 100.0%, but
- Trash Removal is \$4.7k over budget, or 17.9%; and
- Professional Fees are \$2.0k over budget, or 818.8%

Capital Projects \$66.8k BELOW budget, or 81.0%, driven by the further postponement of the pavilion (2025 now) as well as the continued lag in the management of budgeted capital projects

Reserve Fund \$353.3k

- \$139.0k with Sugar River Bank
- \$214.3k in six laddered 182-day U.S. Treasuries
- \$91.2k reserve surplus (amount above 70% of annual Operating Budget)

Net Cash Position \$392.2k

- \$71.4k improvement in 2024;
- \$116.7k improvement in past 12 months; and
- YTD \$6k in T-bill interest & on tract for \$10k for the year

Delinquencies 4 key offenders aggregately \$6,069 in arrears. Will to send letter to the latest person to join the list. We have one owner who didn't pay the accumulated penalties of \$231. Board voted unanimously to keep in place and not forgive.

Will reported that Mosely moved Renihan Meadows funds from Mascoma Bank to Sugar River Bank. T-bills that mature over the next 5 months will still be deposited to Mascoma and then moved to Sugar River.

Old Business

Bears continue to be an issue. Dale talked to Casella about recommendations on ways to better secure the dumpsters. Their only solution was bear-proof dumpsters at \$300 per month per dumpster. Would come to an additional \$18k. Unfortunately, these dumpsters are hard to open and close for young and old. Dale to try a new trick using 5-gallon buckets. Will to call Casella about moving two dumpsters at the south end and removing the third as it is not heavily used. Dale to look at removing two panel in the front, while the moved dumpsters would be right around the corner. This would give a better view from the camera across the street.

Jake LaPointe patched the sidewalk and now the basketball court needs to be secured. Dale to get this done ASAP with new light wire fencing and green poles.

Arnold to work with Dale to get an inventory of steps that need work and how much Trex to order for the next 2 years. This will be held in storage with the lumber company.

New Business

Arnold and Will to meet to take a preliminary stab at the budget for next year. One item under consideration is the replacement of siding for 1 to 2 building per year.

Two residents approached the board and alleged racial slurs were used by a Renihan board member. The residents have been asked to provide written statements that include time and place. In the meantime, the board will reach out to legal counsel for guidance.

Meeting was adjourned at 10:20 am.