

Renihan Meadows Board Meeting Minutes

November 16, 2024

Call To Order

Scott Meyers called the Zoom meeting to order at 9:03 a.m. by unanimous vote. Attendees included Scott Meyers, Will Peirce, Charles Ayewa and Dale Pare with a quorum being duly satisfied.

October Meeting Minutes

There were no objections to the drafted October Board meeting minutes.

Board Action: The Board voted unanimously to accept the October meeting minutes.

Property Manager's Report

Dale provided updates as follows:

- Issued notices that bike racks and picnic tables will be removed for the winter on November 24;
- Repaired roof boot and vent pipe for building 8 due to report of leak;
- Thursday property inspection:
 - Trash left next to common hall exit door by building 7,
 - Removed coffee table from Building 3 common hall,
 - Cleaned up after bear (twice weekly);
- Submitted quote from mon-key llc;
- Steps fully replaced on units 4, 5 and 9;
- Steps repaired on units 11, 13, 38, 40, 42, 43, 44, 61, 62, 67, 77, 83, 84, 95, 97, 102, 103, 115, 116, 117, 119 and 121;
- Met with Casella and had the south dumpsters moved to area requested;
- Removed hanging fence from tennis court area;
- Replaced broken latch on storage shed;
- Ordered all fire extinguishers (16) for common hall basements (2 per building);
- Unit 51 called with complaint of drains not working within dwelling, but determined the issue was within the unit and not an Association's responsibility;
- Expecting pavilion quote from AA family construction on November 18; and
- Revised winter parking/snow removal notices; awaiting approval for posting.

There was also a discussion regarding the continued bear intrusion of the dumpsters and the resulting trash requiring pick-up. Dale reviewed options including the use of ammonia-based deterrents as well as "bear-proof" dumpster doors (the latter being offered by Casella for \$50 per month per dumpster; or \$2,400 annually). Dale and Scott both commented that the chemical deterrents can work in the short term, however, their long-term effectiveness is minimal. Regarding the special doors, and which has been previously discussed by the Board, their latches can be difficult for children or the elderly to operate and that – if installed – would likely result in trash simply being left next to the dumpsters and not in the actual units themselves thereby exacerbating the problem.

The option of euthanizing the bear(s) was also briefly discussed from both a legal and ethical perspective, however, it was believed that other bears would quickly replace those removed.

The Board concluded that these options were not practical and that continuing as currently handled – with Dale cleaning up the dumpster areas twice weekly – was the lesser of many evils. The Board did acknowledge that there is a modest incremental cost associated with this course of action, but the removal of the third dumpster in the south area is saving the Association \$9,360 in annual rental costs, such that there is no incremental fiscal burden.

Board Action: The Board voted unanimously not to pursue any chemical deterrents, door latches or euthanasia options and continue with Dale cleaning the dumpster areas twice weekly.

Vendor Relationships

Charles has agreed to manage the Association's vendor relationships as well as develop and oversee any and all RFPs issued by the Association. With the Pavilion, siding and many other capital improvement projects as well

as ongoing major infrastructure management needs, this is a critically important function and the Board both welcomes and appreciates Charles's assumption of this role.

Treasurer's Report

Will provided an overview of the October financials including:

- **Revenue** being \$.7k ABOVE budget, or .2%,
- **Operating Expenses** being \$18.4k BELOW budget, or 6.0%, with key variances including:
 - Water/Sewer is \$6.2k below budget, or 6.5%;
 - Pool Maintenance is \$5.0k below budget, or 100.0%;
 - Electricity is \$4.1k below budget, or 30.5%;
 - Other Snow is \$4.0k below budget, or 100.0%;
 - Basement Systems is \$3.7k below budget, or 82.2%; **but**
 - Trash Removal is \$7.2k over budget, or 19.1%; and
 - Fire Protection is \$3.1k over budget, or 275.1%,
- **Capital Projects** being \$16.5k BELOW budget, or 15.8%, driven by the postponement of many budgeted capital projects, but materially offset by the unbudgeted \$68.5k drainage repair work,
- **Reserves** totaled \$308.9k including:
 - \$104.0k with Sugar River Bank; and
 - \$204.9k in six laddered 182-day U.S. Treasuries; such that
 - There is a \$46.7k reserve surplus,
- **Net Cash Position** of \$355.8k,
- **Major Delinquent Owners** aggregately were \$5,045 in arrears as of October 31. The Board will:
 - Send a Dunning letter to Martens;
 - Send a Dunning letter to Spaulding if their \$1,622 balance is not less than \$1,000 as of November 30;
 - Contact Casey regarding their \$557 balance; and
 - Let Martin (\$1,235 balance) stand as they're consistently reducing their balance as agreed.

Fines

Ruth Roylance's monthly report included \$25 fines for units 118, 119, 127 and 128 (2) totaling \$125. Upon discussion, it was determined that the fines for units 118 and 119 were indeed warnings that should not have been posted as fines and should be duly removed.

Board Action: The Board voted unanimously to instruct Ruth Roylance to remove the \$25 fines for units 118 and 119.

FY25 Proposed Financials

Will reviewed the proposed FY25 budget as well as the five-year capital plan drafted by Arnold, Will and Dale.

- **FY25 Budget**
A draft of the proposed budget was distributed to the Board on November 13 and included:
 - **Revenues** of \$491,515;
 - **Operating Expenses** of \$377,300; and
 - **Capital Expenses** of \$272,097.

This would result in a budget gap of \$158,282.

Please note, however, that the projected Operating expenses were revised at the Board meeting to: 1) adjust the Grounds Contract from \$63,000 to \$64,200 (per that vendor agreement); 2) add \$1,000 for the U.S. Treasuries federal interest tax liability; and 3) add \$4,000 for fall clean up. With these changes, the Operating expenses were adjusted to \$383,900 resulting in a revised projected revenue gap of \$164,482.

- **Five Year Capital Plan**
A draft of the proposed five-year capital plan was also distributed to the Board on November 13 (the project details of which were included in that distribution) and included the following projected annual expenses:
 - FY25 - \$272.1k
 - FY26 - \$186.7k
 - FY27 - \$175.7k
 - FY28 - \$170.5k

- FY29 - \$54.0k

Please note that these projections are not “hard and fast” as they merely represent current best thinking on anticipated capex over the next five years.

- **Budget Gap**

While the five-year capex estimates are definitely subject to change as projects become more defined and timing is more closely determined, there is currently a \$488.5k cumulative budget deficit based on these projections. Accordingly, monthly HOA fees will need to be reviewed and potential special assessments will need to be explored in order to address this fiscal situation and Will has agreed to look at a number of scenarios and report back to the Board by November 22 for further review.

Propane Pricing

Scott will contact Moseley Associates to determine Irving propane pricing for the 2024/2025 heating season.

Board Member Admonishment

The Board reviewed the situation of the current Board member who knowingly violated the Board’s formal guidelines for Rules enforcement as well as, according to a confidential written complaint from a resident, used racial slurs in the enforcement of the rules. To be completely clear on the latter point, **the Board reaffirms that it is not accusing the member in question of using this racially insensitive language but is merely acknowledging receipt of the complaint.**

The Board has been previously advised that it should take the necessary actions granted in the Association’s by-laws to remove this member from the Board. Their continued participation could lead to substantial Board and/or Association liability should felony charges be pursued and that this exposure would be significantly exacerbated should it be shown that the Board was aware of this situation but failed to take swift and appropriate action.

Board Action: Because of the potential severity of this situation, the Board voted unanimously to review appropriate courses of action.

Adjournment

The meeting was adjourned at 10:55 a.m. by unanimous vote.