

Renihan Meadow Condominium Association Board

Monthly Meeting Minutes

March 22, 2025

The monthly meeting of the Renihan Meadow Condominium Association Board was called to order by President Scott Meyers at 9:03 on March 22, 2025 via Google Meet. Also present were board members Arnold Martens VP and Secretary; Will Peirce Treasurer; Paula Bettis and Charles Ayewa. Will seconded the call to order and all present approved.

Scott Meyers – President's Comments

Minutes for the February Meeting were not finalized so Scott moved that we do so at next month's meeting. Will seconded and all approved.

Dale Pare - Property Manager's Report

Dale couldn't make the meeting due to a prior commitment.

Will Peirce – Treasurer's Report

YTD February we are running a surplus of \$16.5k, Net Revenues are slightly down as people are catching up with the quarterly assessment. Currently 50% of the reserves are in US Treasuries. With the next T-Bill purchase up from \$30K to \$35k we will have \$164k at Sugar River and \$176 in US Treasuries as we slowly move back to a 1/3 and 2/3 split respectively.

Delinquencies are trending down as people start paying the \$100 quarterly assessment, while one owner who was going to have his tenants rent garnished paid in full. We also have an owner who lost their job but is still making progress in reducing the amount they owe.

Old Business

Charles presented an outline of what the Siding RFP will look like for the siding project. RFP to be fairly general with a quick mention that Renihan dumpsters are not to be used. Arnold will write the introduction and overview. Scott to provide dimensions of the buildings for siding, posts soffits and the peaks. Arnold to look up the best type of siding and provide to Charles. Charles and Scott to work on gathering choices of colors to present to owners. The board agreed on either dark slate / blue or sage green with a similar color for the posts and soffits. The peaks will be the same color as the rest of the siding.

A brief discussion was had regarding monies for different projects. Will proposed that part of the basketball court nearest the pool be turned into a picnic area with picnic tables. Included in the project would be putting up the old fence with new posts and top rails creating a half court basketball area; patching the channel cut into the other half of the basketball court; and fencing in the picnic area on two sides with a half fence similar to the playground. This was seconded by Arnold and approved by all. Dale to be notified that he needs to secure the appropriate vendors to do this work.

Will has developed a contract for Jake LaPoint where he will inspect all drains and update the drainage maps prior to doing any rerouting of drains; perform yearly inspection and be designated as preferred vendor for the drainage system. Will proposed that Jake LaPoint be approved as our preferred vendor. Scott seconded and all approved. The contract was provided to all board members to review and make comments.

Will discussed the new compensation plan for our Project Manager. Instead of increasing the monthly fee by \$200 we would put this money in an incentive plan where the \$200 a month would be put in a quarterly pool that would be paid out based on certain performance measurements. This plan is a work in progress and can be amended as we go. Will proposed that the board accept the plan as presented. Arnold seconded and it was approved unanimously.

New Business

No new business was discussed.

Meeting was adjourned at 11:02am