

**PINECREST PROPERTY OWNERS ASSOCIATION  
ANNUAL MEETING MAY 4, 2008**

**Attendees:** Betty Ann Sharp; President, Jonathan Marcinkiewicz; Treasurer, Walter Ducharme; Clerk, Bob Cronin and Josephine Amato; Associate members and 20 property owners.

**Meeting time and place:** 2:00 PM, at PPOA Lodge

**2007 meeting minutes:** Approved

**Treasury Report:** Marcinkiewicz

Account	Balance	Portfolio Total	FYTD Income & Interest Earned
GFA Checking	\$71.15		\$1.77
GFA Savings	\$5,649.27	\$5,720.42	\$42.19
Merrill Lynch Money Acct.	\$5,810.99		\$257.85
Merrill Lynch Investments	\$162,414.00	\$168,224.99	\$13,518.86
Total		\$173,945.41	\$13,820.67

**Treasurer's Report:** Approved

**Financial committee report:**

- ? See Page 5 & 6 for Detailed Annual Income and Expenses
- ? Despite the projection of a slight budget deficit, the Board is recommending to maintain the fee at \$135
- ? See page 4 for volunteering savings potential (A study by Betty Ann Sharp) One can see that the effort of all PPOA volunteers results in a considerable financial savings.
- ? **.Members voted to maintain Fiscal Year 2009 maintenance fee at \$135**

**Finished business**

- ? July beach party, Movie night, Halloween party, Sledding party and Easter egg hunt were all well attended successful events.
- ? Insulation of space between first and second floors of the lodge is complete.
- ? An "A" frame type sign is now provided for private parties to place in front of lodge when required.
- ? Liability insurance mechanism is in place to support the new dock policy.
- ? Dock policy is completed and in effect.
- ? The consolidation of trash haulers with a reduced rate was dropped due to a lack of interest.

**Unfinished business**

- ? A study is underway to potentially protect the land in perpetuity via a land trust. **(Needs a Champion)**
- ? Establish a rules committee to define type and limits of motor usage on Cushman Pond and various trails. Committee will provide progress to the Board at monthly meetings. **Jim Ellis & Cindy Listovich**
- ? Establish tag committee to design and issue identifications for various sport vehicles within Pinecrest property. Progress to be reported at monthly Board meetings. **(Leadership on this issue has ceased)**

**New Business:**

- ? See supplemental reporting below by Amato.
- ? Deb Pettirossi has assumed the recreation committee leadership.
- ? The 275 gallon fuel oil tank in the basement of the lodge requires replacement due to severe deterioration of the supports with the potential of serious leakage. We will use \$1,500 from the Money Market Fund for payment.
- ? Question arises as to the keeping a horse on a home owners property. Not acceptable per the existing PPOA covenants.

**Announcements:**

- ? Thank you to Betty Ann Sharp for her leadership role during the past year. We wish her success in her new venture.
- ? The Board wishes to thank all those who volunteered their precious time and effort during the last year.
- ? Also a thank you to the new street captains who have been instrumental in rapid deployment of flyers and which has greatly enhanced our communications effort.

**Upcoming events:**

- ? Spring clean up May 17, 2008 (Rain date May 20)
- ? July Beach Party July 12, 2008 (Rain Date July 15)
- ? Pinecrest Summer Movie Nights (Dates to be determined)
- ? Fall Cleanup September 20, 2008
- ? Halloween Party October 25, 2008
- ? Sledding Party (Date to be determined)

**New volunteer Associate Board Members**

- ? Jim Ellis and Cindy Vincent

**Party Committee Volunteers**

- ? Deb Pettirossi, Leader
- Kathy Kasheti
- Donna Hazel (Beach party)
- Eichenbergers (Beach party)

**Welcome Committee Leader**

- ? Bob Cronin

### **Nomination and Election of Board of Directors**

- ? Bob Cronin, Chip Pettirossi and Josephine Amato were nominated to the Board of Directors for a two year term.
- ? Subsequently, Bob Cronin was named Clerk and Walter Ducharme was elected President.

### **Supplemental minutes by Josephine Amato**

- ? Lake testing – Jim Ellis will continue for one more year. Recommends PPOA applies for variance, testing would be required monthly.
- ? Mowing at lodge – Must be weekly during growing season.  
Jay Begin – will have mower fixed.

Bob Cronin, Chip Pettirossi, Jim Ellis, Jay Begin and Brendan Toupense have volunteered to mow.

Motion to ask for volunteers to bring own mower, then proceed with assigning members to mow.

Madeline Yates- thanks all volunteers

Joe Trainor – Would like to have mower in a place other than barn.

- ? Weed wacking- Weekly during growing season.
- ? Trash at lodge – 2x per month . by Deb Daly and Bill Desaulnier
- ? Trash at beach – Bob Cronin
- ? Snow plowing at beach –  
Jim Ellis asked Why doesn't town do it? Betty Ann responds the land is private.
- ? Volunteers to put out/in picnic table
- ? Buoys setup volunteers – Chip Pettirossi, Nancy Eichenberger, Brendan Toupense
- ? Newsletter Volunteers – Deb Daly, Chip Pettirossi and Betty Ann Sharp
- ? Dam Board volunteers- Jim Ellis, Bill Ds, Joe Trainor, Jay Begin and Brian ..... Should consider professional gates
- ? Trail Maintenance volunteers – Chip Pettirossi, Kathy Bennett
- ? Volunteers to put up signs

### **Meeting adjourned at 4:00 PM**

Walter J. Ducharme, Clerk

**The following chart by Betty Ann Sharp is a study which depicts the potential savings as a result of volunteer effort within the Organization.**

	Being handled by a volunteer	No Volunteer (this will be added, for the most part, to the first column when done. Please do not change this column)	These estimates are based on time only. These do not include the cost of services such as sand, gas port-o-potty etc.
water testing	\$240	\$1,200	Once a week for the swimming season
Mowing area around lodge	\$0	\$1,276	Every week during growing season
Weed whack around lodge and at beach	\$0	\$1,100	Every week during growing season
Grade sand at beach prior to Beach Party	\$0	\$48	Once a year.
Putting out trash from Lodge	\$0	\$240	Twice a week for a year
Putting out trash from Beach	\$0	\$40	Once a month for 4 months
Lodge rental scheduling	\$0	\$1,040	Average of 2 hours a week
Snow Plow of Beach lot	\$0	\$360	\$45 each storm estimate 8 plowable storms
Putting picnic benches out and away	\$0	\$40	2 people 1/2 hour twice a year
Website	\$0	\$2,040	hosting plus bi-monthly updates
Yearly tax preparation	\$0	\$1,800	journal entry and preparation
Negotiating Insurance	\$0	\$800	Hiring a consultant based on a percentage of total cost of insurance
Putting out and taking in Buoys	\$0	\$480	3 hours, 4 people twice a year, use of a boat
Port-O-Potty	\$0	\$20	Calling to arrange delivery, pick up and any maintenance
New Beach Sand	\$0	\$500	Call to arrange delivery, open gate, direct sand and grading.
Post office	\$0	\$520	Go to the post box every week
Bank	\$0	\$520	Go to the bank every week
Meeting minutes	\$0	\$300	Attend meeting, Writing up, emailing and posting to website
Newsletter	\$0	\$3,360	4 newsletters a year, two pages.
Dam Boards	\$0	\$1,700	Putting in boards in the spring, taking them out in the fall
Dam Inspection (both)	\$0	\$3,900	Checking for hazards once a week
Remove hazards from dam (either)	\$0	\$840	Each incident from upper or lower
Apply for 61B	\$0	\$120	Every year
Other Secretarial duties	\$0	\$520	One hour per week
Compile and mail bills	\$0	\$240	3 mailings
Meet with inspectors	\$0	\$45	Annual lodge inspection
Swing set maintenance and safety check	\$0	\$520	Once a week
Clearing trails / keeping trails open	\$0		4x a year

Investigate property/deed issues		10 times per year
Track down address changes		10 times per year
Prepare and mail state corporate forms		Beginning of each fiscal year
Monthly cleaning of lodge	\$40	Monthly
Interface with investment advisor		4 times per year
<b>Total</b>		<b>\$23,569</b>

**DATE 3-30-08**  
**Fiscal Year 2008**  
**PROJECTED EXPENSES**

	<b>PLAN</b>	<b>ACTUAL YTD</b>	<b>VAR. YTD</b>
Town of Hubbardston FY 07/ 08 Taxes	\$ 2,891.58	\$ 2,191.79	\$ 699.79
Alm & Son (Porta Potti)	\$ 372.73	\$ 337.75	\$ 34.98
Comm. of Mass (Corp. Fee)	\$ 15.00	\$ 30.00	\$ (15.00)
Verizon (Telephone)	\$ 728.48	\$ 669.16	\$ 59.32
National Grid (Electric)	\$ 675.32	\$ 756.53	\$ (81.21)
Allied Waste (Trash)	\$ 359.38	\$ 426.23	\$ (66.85)
Mills Enterprise (Security)	\$ 234.84	\$ 228.00	\$ 6.84
USPS	\$ 400.00	\$ 312.70	\$ 87.30
Broberg Insurance (Liability)	\$ 4,436.00	\$ 4,199.60	\$ 236.40
Huhtula Oil (Fuel)	\$ 1,216.00	\$ 1,302.99	\$ (86.99)
PO Box	\$ 27.00	\$ 40.00	\$ (13.00)
Accutest Labs (Beach water testing)	\$ 300.00	\$ 320.00	\$ (20.00)
US Treasury (Taxes)	\$ 1,700.00	\$ 1,435.00	\$ 265.00
Commonwealth of MA (Taxes)	\$ 1,200.00	\$ 1,208.08	\$ (8.08)
Clean Furnace	\$ 50.00	\$ -	\$ 50.00
Lodge inspection: Town of Hubbardston	\$ 40.00	\$ 40.00	\$ -
Legal (Advice)	\$ 200.00	\$ -	\$ 200.00
Miscellaneous	\$ 200.00	\$ 342.57	\$ (142.57)
Easter Party	\$ 175.00	\$ 124.33	\$ 50.67
Halloween Party	\$ 170.00	\$ 289.02	\$ (119.02)
Beach Party	\$ 1,000.00	\$ 663.06	\$ 336.94
Sliding party	\$ 100.00	\$ 251.93	\$ (151.93)
Commonwealth of MA (Dam Program)	\$ 75.00	\$ -	\$ 75.00
*Maintenance & Improvements	\$ 1,650.00	\$ 1,047.12	\$ 602.88
Lien settlement recording fee	\$ 150.00	\$ 99.00	\$ 51.00
Stationary	\$ 50.00	\$ 42.01	\$ 7.99
<b>TOTAL EXPENSE</b>	<b>\$18,416.33</b>	<b>\$16,356.87</b>	<b>\$ 2,059.46</b>

<b>PROJECTED INCOME</b>	<b>PLAN</b>	<b>ACTUAL YTD</b>	<b>VAR. YTD</b>
<b>Barn Rental</b>	<b>\$ -</b>	<b>\$200.00</b>	<b>\$ 200.00</b>
<b>Payments FY 07</b>	<b>\$ 12,000.00</b>	<b>\$11,736.00</b>	<b>\$ (264.00)</b>
<b>Lodge Rentals</b>	<b>\$ 550.00</b>	<b>\$ 925.00</b>	<b>\$ 375.00</b>
<b>Lions Lodge Rental</b>	<b>\$ 600.00</b>	<b>\$ 600.00</b>	<b>\$ -</b>
<b>Beach Party</b>	<b>\$ 125.00</b>	<b>\$ 125.00</b>	<b>\$ -</b>
<b>Interest (GFA Checking)</b>	<b>\$ 8.00</b>	<b>\$ 1.77</b>	<b>\$ (6.23)</b>
<b>Interest (GFA Savings)</b>	<b>\$ 40.00</b>	<b>\$ 42.19</b>	<b>\$ 2.19</b>

<b>Interest (Merrill Lynch)**</b>	<b>\$ 300.00</b>	<b>\$ 257.85</b>	<b>\$ (42.15)</b>
<b>Lien income</b>	<b>\$ 807.29</b>	<b>\$ 1,419.29</b>	<b>\$ 612.00</b>
<b>Town of Hubbardston FY 07 Tax Rebate</b>	<b>\$ 363.66</b>	<b>\$ 341.69</b>	<b>\$ (21.97)</b>
<b>TOTAL INCOME</b>	<b>\$ 14,793.95</b>	<b>\$15,648.79</b>	<b>\$ 854.84</b>
<b>BALANCE "Cash flow"</b>	<b>\$ (3,622.38)</b>	<b>\$ (708.08)</b>	

**\*Maintenance & Improvement items**

Beach sand (Special washed)	\$ 600.00	\$ 660.00	\$ (60.00)
Grade beach (Labor)	\$ 300.00	\$ -	\$ 300.00
Painting (Lodge Interior & exterior)	\$ 200.00	\$ -	\$ 200.00
Dam Maintenance	\$ 150.00	\$ -	\$ 150.00
Lodge function courtesy signs (Safety)	\$ 200.00	\$ -	\$ 200.00
Hot water heater (Repair or replace)	\$ 200.00	\$ 122.77	\$ 77.23
Snow plowing	\$ -	\$ 50.00	\$ (50.00)
Swing chain repair	\$ -	\$ 192.35	\$ (192.35)
Fireplace repair	\$ -	\$ 22.00	\$ (22.00)

**\*Total maintenance & improvement**

	\$ 1,650.00	\$ 1,047.12	\$ 602.88
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\*\* Merrill Lynch income to 12/31/07