

PINECREST PROPERTY OWNERS ASSOCIATION

ANNUAL MEETING – MAY 1, 2011

Meeting time and place: Meeting convened at 3:25 PM at the Lodge

Attending: Kevin Hazel, President; Jon Marcinkiewicz, Treasurer; Deb Daly, Clerk; Dave Blad, Director; Bambi Azarian, Director; Walter Ducharme, Associate; Jim Ellis, Associate; BJ Begin, Associate plus 21 attendees.

Review of the Minutes: The minutes of the previous year's Annual Meeting (2010) were read. Motion to accept: MaryLou Ingemie Seconded: Vote: approved.

Treasurer's Report: Treasurer Jon Marcinkiewicz provided a review of yearly revenue/expenses noting that revenues from dues were the best in 5 years. The fiscal year ended with some available cash in large part due to Walter Ducharme's work with the town Assessor's Office to reduce the barn valuation resulting in a large tax rebate to PPOA.

Walter Ducharme, member of the Budget Finance Committee, spoke of the coming year operating budget and stated that expenses/revenues are expected to be consistent with this past year. Level funding is expected for next year. Walter also spoke of a planned change in investment strategy that would generate additional income for PPOA. This strategy is designed to help pay for known upcoming capital expenses that cannot be covered by the operating budget. A few of the mentioned capital projects were pond weed treatment, new playground equipment to replace rotting gym set and expenses to be incurred due to sale of barn.

Motion to accept Treasurer's Report: Kathy Airoldi Seconded: _____

Vote: Unanimously approved.

Finished Business: The following accomplishments of the past year should be noted: New Pinecrest Association entry signs erected, Lot 135 sold to an abutter for the sum of \$1000.00, Pinecrest Barn with 2 acres of land listed with Donna Warfield of REMAX Realty, PPOA Welcome Package updated, July Beach Party and Sledding Party.

New Business: Need for new volunteers. A volunteer sign up sheet was passed around.

Announcements: Need someone to take over Lodge rental duties. Josephine Amato agreed to assume Lodge rental duties.

On a related matter, one property owner raised the issue of who has control of the hill behind the Lodge when there is a paid rental. Current Lodge rental agreement states renter has control. After debate about the issue it was put to vote to amend the Lodge rental agreement to allow any paid member access to the outside grounds of the Lodge.

Vote: motion to amend Lodge Rental agreement made by Kevin Hazel. Seconded: _____
Affirmative: 16; No: 0; Abstained: 1

Jim Ellis spoke briefly about the water testing for the upcoming swim season. PPOA will continue using the same water testing company and schedule as last year. He noted that actual start and end dates for the swim season are not necessary and that permanent signs can be made and posted.

Agenda Item Voting:

Fiscal Year 2012 Maintenance Fee: The Finance Committee recommended the recreation dues of \$150 remain the same. The \$18 mandatory fee is unchanged.

Vote: Unanimously approved.

To appropriate funding for Cushman Pond weed treatment: Deb Daly spoke about the need to do something about weeds overtaking the pond and the research done over the winter months obtaining price estimates. She noted that the last treatment was in 1997 by Aquatic Control Technologies. This same company would be doing the treatment again over a 2 yr. period and will work with governing agencies to obtain proper permits. Total estimated cost \$26,000.

Vote: motion to appropriate funds made by MaryLou Ingemie. Seconded: Joanne Garrity
Affirmative: 15; No: 2; Abstained: 1

Elected positions to be filled: The terms of the current president, Kevin Hazel and current treasurer, Jon Marcinkiewicz are expiring and they are not seeking re-election.

The term of the current clerk, Deb Daly is also expiring. Jim Ellis nominated Deb Daly for re-election. Nomination seconded by: _____ Nomination approved.

Bob Brooks was nominated by Bambi Azarian. Nomination seconded by MaryLou Ingemie. Nomination approved.

Dennis Majikas (who could not be present) was nominated by Deb Daly. Nomination seconded by: Joanne Garrity. Nomination approved.

Questions and Answers:

Kathy Airoidi spoke about boats at the beach and noted that there was still one boat whose owner is unknown. The boat was secured with a lock. Kathy also mentioned the Audubon Society canoe trip bringing people to PPOA property as part of a paid trip. It was discussed and decided that a letter should be sent to Deborah Cary of Audubon to notify her that she should not be utilizing PPOA land as part of her tours.

Meeting adjourned at 5:05 PM.

Respectfully submitted by Deb Daly, Clerk