

Pinecrest Property Owners Association

Annual Meeting May 6, 2012

Meeting time and place: Meeting convened at 3:00 PM at the Lodge.

Attending: Dave Blad, President; Deb Daley, Treasurer; Sherry Buoniconti, Clerk; Walter Ducharme, Associate; Jim Ellis, Associate; Nancy Eichenberger, Associate; Dennis Majikas, Board Member, Brandon Buoniconti, Associate; Bob Brooks, Board Member and 12 other Associates.

Review of the Minutes: Motion to accept James Garrity, 2nd Kathy Airoidi

Treasurer's Report: (See attached copy) James Garrity, 2nd Kathy Airoidi

Review Annual Portfolio Chart:(See attached copy)

Operating Budget: (See attached copy)

Balance Sheet: (See attached copy) Pond treatment in the 2012 budget, installed hot water heater, liability insurance 4500.00 (biggest expense), barn repair closed copula, working on quotes for beach sand.

Projected Budget 2013:(See attached copy) James Garrity, 2nd Kathy Airoidi

Maintenance fee of 150.00 and assessment fee of 18.00 (46 full payments have been posted as of 5/6/2012 Jim Garrity, 2nd Kathy Airoidi

Discussed why some residents are not paying the maintenance fee: Kathy Airoidi suggests polling the residents that do not pay and find out why. Further discussion about this subject matter will resume at the June monthly meeting. Lisa Leger and Dennis Majikas will help with polling the residents. Discussed liens on properties of residents that do not pay the 18.00 fee, this would cost 125.00 per lien and this would not be a good financial decision for us at this time.

Reviewed Capitol Plan:(See attached chart)

Pond treatment coming up in June at the cost of 3500.00. We are also in need of a new swing set, this will happen if the budget allows. Our dams are in need of maintenance (dams are inspected every 10 years and ours passed just a few years ago) all residents must be vigilant and let the board know if they see a problem with the dams. The ground above the septic is dipping and the lodge is also in need of repairs. We need to make sure our priorities are in order. We are reminded that there is a 4800 gallon septic tank across from the lodge that we might be able to use in the future if the lodge septic fails.

Total Net Worth:(See attached chart)

Finished Business

July Beach: Party Great job Josephine!

New Trails: Great job Dave and Brandon!

Lodge Rentals: Josephine will resume unless a volunteer arises to take over. We had 840.00 in income from lodge rentals!

Pinecrest Barn: Barn is on the market and Donna Warfield is screening potential buyers. To date we have had 12 viewings, but no offers yet. The barn will be on the market until October, if it does not sell we will take it off the market and revisit in April 2013. If an offer comes in before October and is 75,000 or above the board can approve the offer if the offer is under we will need to hold a special meeting. We have thought of tearing down the barn, but we have not obtained an estimate. We have also thought of refurbishing the barn, but this would be more than the budget allows. Jim Garrity, 2nd Mary Lou Ingemie

Canadian Geese Issue: We have an issue with the geese at the beach they are pooping all over the beach areas. Jim has looked for the nest, but was unable to find it. Please feel free to scare the geese off the beach!

Water Testing: Water testing is done every other week; if we have a problem it will be every week until it is corrected.

Fall Clean up: Event will be run by Jim Ellis on May 19th with a rain date of May 29th. We have lots of planned chores hope everyone is able to lend a hand.

Weed Treatment: The pond was treated last August for lily pads and it was successful, there was clear evidence that pads were dying. ACT will come and treat the areas that were missed in August. The pond will be treated for the Milfoil weeds in June. The beach will be closed for 1 to 2 days.

Recreational Events: Brandon and Sherry Buoniconti will be out party Champions. We have a July beach party planned this will be a B.Y.O.E. event.

Pinecrest Board of Elections:

Sherry Buoniconti has been elected to the clerk position Walter 2nd Dennis

David Blad will remain in the president position Jim Ellis 2nd Mary Lou Ingemie

Nancy Eichenberger elected to the Board BJ 2nd Deb

Boats and Canoes:To date 8 boats/canoes are secured at the beach (reported by Kathy Airoldi)

Meeting adjourned 5:14 Kathy Airoldi 2nd Jim Ellis