

PPOA Monthly Board Meeting Minutes

November 1, 2011; 7:00 pm; PPOA Lodge

Attendees:

Board Members: Bambi Azarian David Blad, Bob Brooks, Deb Daly and Walter Ducharme

Associates: BJ Begin and Jim Ellis

Review and approve October meeting minutes: Motion; Bambi, Second; Bob

Review and accept Treasurer's Report: Motion; Dave, Second, Bambi

Finished business:

- The Board met with **Bob Lyons** our financial advisor from Merrill Lynch on October 25 who explained current investment strategy and options to support the Capital Plan.
- **Jim** completed the Dock policy addendum.
- Porta Potti is removed. **Bambi** will get new contract estimate in the spring.
- Phone at the beach remains the same.
- **Walter** voted in as Director and Clerk.
- **David** has possession of second key for the barn.

Unfinished Business:

- **Barn: BJ**, Nothing new to report on sale activity.
- **Website: Brendon**, Site is not up to date. It was noted that perhaps other folks should be trained on maintenance. **David** to send e-mail to webmaster.
- **Swing set:** Table until spring.
- **Hot water system: Bob, Josh Adams** agreed to wire system for \$100 plus material. Plumbing estimate is \$200 and heating unit estimate is \$239. Motion to proceed with project; David, second; Bambi.
- **Hiking trails:** Nothing new to report.
- **Sink valve repair: Jim** has part.
- **Dumpster: Jim** still waiting on a plan from Allied Waste.
- **Signs: BJ** presented numerous designs of signs, but after considerable discussion, agreement was not established. Motion was made for the board members to walk the complete property and determine quantity and design of signs. Motion; Deb, second; BA.
- **Lodge rental by civic groups: BJ** submitted letters for approval. After much discussion about donations and fees, a decision was made to table the item.
- **Chicken coop:** Maintain observation.
- **Grills at lodge and beach:** Tabled
- **Keys and locks:** A detailed policy and procedure is required. Refer to paragraph 2 of new business. (Need volunteer)

New Business:

- **Barn:** Board has blown out on cupola. **BJ** reports that repair estimate is \$200 to \$300. **Walter** suggested that it might be less expensive to repair catwalk inside to make it safe enough to work from the inside. Motion to repair not to exceed \$300 Deb, second, David.

Numerous small holes in the roof need sealing. No action taken.

- **Finance Investment strategy:** A motion was made by Deb to stop reinvestment of dividends and interest and transfer monies to the money market fund, Second, Bob. A fax, signed by the Treasurer, is required to notify Bob Lyons at Merrill Lynch.
- **Formation of a Finance Committee:** Treasurer requests that those interested forward an e-mail to her.
- **Clingon signs for autos:** **Jim** would like to see a return on investment as a result of initiating the use of the signs. No decision was made to purchase for 2012.
- **Repair light and fan assembly in ladies rest room.** (Bob)
- **Start a file in office for dock permits:** (Walter)
- **The PPOA chipper is secured with chain in the shed and David Blad has the keys.**

Meeting adjourned at 8:25 PM

Respectfully submitted,

Walter J. Ducharme

Treasurer's report 10-31-2011	Balance:	Portfolio Total:	FYTD Income/Int. Earned:
GFA Checking	\$368.94		0.72
GFA Savings	\$3,711.03	\$4,079.97	17.97
ML -Money Account	\$660.70		
ML Cash	\$672.27		
ML – Investments	\$148,236.76	\$149,596.81	
TOTAL		\$153,6676.78	