PPOA Monthly Board Meeting Minutes

July 16, 2013; 7:pm, PPOA Lodge

Attendees: President, Bill Homans; Treasurer, Gale Orchiuch; Clerk, Bob Cronin; Directors: Dave Blad, Deb Daly, John Day, Dennis Majikus, Kevin Hazel, and Bob Brooks.

Meeting called to order at 7:05

Review of the Minutes: The Minutes of the June 4, 2013 meeting were accepted as written.

Treasurer's Report:

GFA Checking \$4,874.66

(.55) FYTD interest

GFA Savings \$1,417.57 (Total: \$6,292.23) (2.06 FYTD interest

Merrill Lynch Cash Balance \$319.10

Merrill Lynch Investments \$215,364.45 \$215,683.55

Total \$221, 975.78

The Treasurer's Report was accepted.

Old Business:

- * Kevin Hazel reported on the dam project. The PPOA is still waiting for the report from Tighe and Bond. Upon Kevin's suggestion, the final payment will be withheld until the report is forthcoming. The situation should be considered a work in progress.
- * The Lodge rental fee is now \$50; the website and the "Welcome Package" should be changed to reflect the change.

* Several other issues were discussed: the matter of "credit land" and its relationship to new home building, the posting of the beach list, the list of whom

to call if the Lodge alarm sounds, and the distribution of keys.

New Business:

The Board considered the issues raised by the ending of the "covenants" in

2014 and the consequent need to inform the membership in time for a vote to

consider changes recommended by the Board.

Bill Homans distributed a copy of the original deed restrictions. Many of them

are long out-dated, irrelevant, and/or unenforceable. In any case, whatever

restrictions remain must conform to State and local regulations and ordinances,

many of which did not exist at the time of the original covenants. Final

recommendations will result after meeting with legal counsel.

The most important of the list of "restrictions" and the one with the greatest

implications for the future of PPOA is number #11 which specifies an \$18 fee "to

maintain and improve" the association, a fee that has been obviously inadequate

for its intended purpose. The Board is in agreement that the fee may be increased

to reflect present-day expenses. But to what extent? For how long a duration?

What kind of an affirmative vote- and by whom-is required? The final

determination will require legal counsel.

The Sale of the Barn:

Deb Daly made a motion to hire a tax CPA to consider the capital gains tax

implications of the barn sale.

Motion passed.

Meeting adjourned: 8:48

Respectfully submitted,

Bob Cronin, Clerk