

PPOA Monthly Board Meeting Minutes

August 13, 2013; 7:pm, at the PPOA Lodge

Attendees: President Bill Homans, Treasurer Gail Orchiuch, Clerk Bob Cronin

Directors: John Day, Dennis Majikus, Kevin Hazel, Bob Brooks. Associate: Bambi Azarian.

Meeting called to order at 7:10 pm

Review of the Minutes: Motion to accept: Kevin Hazel; Second, Gail Orchiuch. The Minutes were accepted as written.

Treasurer's Report: Gail Orchiuch. (As of 7-31-2013)

Account	Balance	portfolio total	FYTD interest
GFA checking	\$3,581.50		\$0.64
GFA savings	\$1,417	\$4,999.20	\$2.19
Merrill Lynch Cash Balance	\$679.28		
Merrill Lynch Investments	\$215, 792.65	\$216, 471.93	
Total		\$221, 471.13	

Motion to accept: Bob Cronin. Seconded, Kevin Hazel. The Treasurer's report was accepted. A report from Deb Daly will be forthcoming concerning her meeting with a CPA. The issue: how to minimize the tax burden resulting from the sale of the barn.

Bill Homans suggested an audit should be made at some point of PPOA books—perhaps—Vennings and Jaques?

Dam issues: The PPOA now has in hand the complete report on the status of the dam by Tighe&Bond. To do all that T&B would suggest is way beyond PPOA finances. The general feeling was that the report is good to have but it was in itself, not mandated by the State although it may indicate directions in which to

go for the future. "Phase 1" was required by the State and we are in compliance as soon as the tree comes down.

On Dennis's suggestion, Kevin has agreed to ask T&B what pressing problems need to be addressed.

Lodge rental fees: No member knew if the revised fees appear on the web-site; all agreed that the web page should be kept up-to-date.

Beach list: It has been posted.

Alarm system: A cost comparison of several alarm systems should be ready by the next meeting.

The Covenants: A discussion took place similar to the one of the last meeting. Is it possible to change the \$18 fee? If so for how long? Could the fee be adjusted yearly to eventually reflect real expenses? What should any increase look like? What kind of vote is necessary to bring about change? And so on. We await word from Brekka and Brekka.

Meeting adjourned: 8:40

Respectfully submitted,

Bob Cronin, Clerk