

PPOA Monthly Board Meeting Minutes

November 5, 2013; 7:pm, at the PPOA Lodge

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

Directors: John Day, Kevin Hazel, Bob Brooks, Dave Blad. Associates: Bambi Azarian, Jim Ellis. Guest: Betty Ann Sharp.

Meeting called to order at 7:05

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

Treasurer's Report: Treasurer Gail Orchiuch distributed a detailed budget sheet and a report from Merrill Lynch. Accounts as of October 13 are summarized as follows:

Account	Balance	Portfolio total	FYTD interest
GFA checking	\$968.49		\$1.09
GFA Savings	\$1,418.06	\$2,386.55	\$2.43
Merrill Lynch			
Cash Balance	\$1,273.72		
Merrill Lynch Investments:			
	\$224,265.02	225,538.74	
Total		\$227,925.29	

The Treasurer noted the increase of \$5000.

Motion to accept the Treasurer's Report: Bob Cronin. Seconded: Kevin Hazel. The Motion passed.

Old Business: Kevin Hazel : The Tighe and Bond report was a preliminary study stemming from the need to regulate the water level at the pond and was not in

itself intended to satisfy a State mandate. The situation concerning the dam should be considered a “work-in-progress.”

On the issues of the tax liability for the sale of the barn and the alarm system for the Lodge there is nothing new to report.

The Covenants:

Bill Homans distributed a letter from attorneys “Brekka and Brekka” providing their opinion on the issue of the power of the Board to change the covenants and increase the fee from the present \$18 and the procedures for doing so. The letter was generally felt to be lacking in specifics and a second opinion—the Board decided-is needed.

Motion: to request the assistance of real estate lawyer Campobasso to the maximum extent of \$750. Gail Orchiuch. Seconded by Kevin Hazel. Motion passed.

BettyAnn Sharp (Finance Committee) distributed two detailed spread sheets to support an annual fee based on projected expenses for the PPOA years ahead. One fee proposal is \$191.76. The second spread sheet –corrected for inflation-supports a fee of \$258.31.

Motion: To designate the December 3 PPOA meeting as an “open Meeting” for all PPOA residents to share their thoughts on the impending changes both to the covenants and the fees to maintain PPOA.(Gail Orchiuch) Seconded by Bob Cronin. Motion passed.

A final item: Bill Homans changed the locks on the Lodge and provided keys to members who would like to have one.

Meeting Adjourned: 8:50.

