

PPOA Monthly Board Meeting Minutes

December 3, 2013; 7:pm, at the PPOA Lodge

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

Directors: John Day, Bob Brooks, Kevin Hazel, Dennis Majikas. Associates: Jim Ellis. Guests: Betty Ann Sharp, B.J. Begin.

Meeting called to order at 7:00.

Review of the Minutes: The minutes of the November meeting were accepted as written.

Treasurer's Report: Treasurer Gail Orchiuch distributed detailed budget sheets and a report from Merrill Lynch. Accounts as of November 30 are summarized as follows:

Account	Balance	Portfolio total	FYTD interest
GFA checking	\$1,644.20		\$1.09
GFA savings	118.15	\$1,762.35	\$3.33
Merrill Lynch:			
Cash Balance	\$1,441.05		
Investments	\$226,216.60	\$227,657.65	
Total		\$229,420.00	

Motion to accept the Treasurer's report: Bob Cronin, seconded Kevin Hazel.

Motion passed.

Upon the suggestion of the Treaurer, a motion made by Kevin Hazel to transfer \$4000 from Merrill Lynch to GFA checking. Seconded by John Day. Motion passed.

Dam issues: A general discussion took place centering on the inadequacy of the Tighe & Bond report as a guide to taking immediate action to remedy

leaking, or worse, problems with the dam. Complete reconstruction of the dam is, of course, beyond the financial capabilities of PPOA but money could be spent—proceeds from the barn sale—if it were known where the money could best be spent. Jim Ellis offered to talk to another engineering company to provide some additional information.

Motion made by Kevin Hazel: To pay in full the amount remaining (\$1370) to Tighe & Bond upon receipt of their final report. Seconded: Bob Brooks. Motion passed.

Misc. Items:

Gail offered to speak to a C.P.A. concerning the implications of the “four year window,” the time allowed before tax breaks on the barn sale expire.

Dennis advocated maintaining an account to retain money for future expenses.

The Board decided that the “informational meeting” originally planned for the present occasion, be pushed up to January pending a report from the real estate lawyer Campobasso.

Meeting adjourned: 8:30

Respectfully submitted,

Bob Cronin, Clerk