

PPOA Monthly Board Minutes

March 4, 2014; 7:pm, at the Lodge

Attendees: President Bill Homans, Treasurer Gail Orchiuch, Clerk Bob Cronin, Directors: Bob Brooks, Dennis Majikas, Associate Brandon Buoniconti. Property Owners: Terry Peterson and Kyle Glicck.

Meeting called to order at 7:15.

Review of the Minutes: The minutes of the January 7, 2014 meeting were accepted as written.

Treasurer’s Report: Gail Orchiuch distributed a detailed financial report including a “Merrill Lynch Report” on investments. A summary follows:

GFA Checking	\$400.87	\$!.93(FYTD interest)
GFA Savings	\$2,618.57	\$3.84
Total GFA Accounts	\$3.019.44	
Merrill Lynch Cash	\$4,532.86	
“ Investments	225,014.87	Total Merrill Lynch \$229,547.73

Total All Accounts: \$232, 567.17

Motion to accept the Treasurer’s Report: Bob Cronin. Seconded: Dennis Majikas. Report accepted.

Old Business:

*Tighe & Bond: The total cost was \$10, 800—bill has been paid. Regarding dam repair, Kyle Gileck made an interesting suggestion: the Army Core of Engineers may be of assistance in any future work on the dam.

*The “Informational meeting” was held at the February Board meeting . Minimal attendance because of the weather but a good exchange of ideas took place.

*The changes to the Covenants: the official form must be signed by Board directors, notarized, and filed by an unspecified date in June, 2014.

*Spring clean-up: Motion made by Gail: May 17 with a rain date of May 18. Seconded:Bob Brooks. Motion passed.

*The security system at the Lodge is now working properly.

*The Board discussed the need to clean out the septic tank at the Lodge and bring it closer to the surface.

*A tree at the dam that should be removed is involved with National Grid wires; National Grid has agreed to remove the tree.

*A general discussion took place concerning the rental policy at the Lodge. Bob Brooks reminded the Board that the present rent is \$50 with a \$50 deposit. The Board decided to revisit the Lodge rental agreement at the next meeting with the possibility of rewriting it.

*The Board discussed the necessity of determining the term limits of present members and posting open positions.

New Business: The most important issue facing the Board is the matter of increasing the long out-dated \$18 maintenance fee, given the legal opinion that the organization as a whole as the ability to adjust the fee to better reflect present day costs. The Board first re-visited the proposal of last year for a fee-less system. To factors mitigate against this idea: tax laws regarding capital gains require funds from the barn sale to be used to invest in property improvements rather than long-term investments and there is no money to be had in the sale of PPOA land.

Scenarios for the proposed fees:

The Board would like to present to all property owners a number of options and how they were established. It is very important here to keep in mind that the term “fee” refers to the present \$18 “maintenance fee” and not the “dues” paid voluntarily to support the PPOA. It is not the intention of the Board to advocate an increase in the total amount (dues and fee) now paid by members although at the annual meeting members may vote in a modest increase in dues as has been done in the past.

The first set is based on 176 home and/or property owners minus the 27 properties that are in tax titles.

Option 1: \$151.45 Annual budget and long term plans for dam and pond.

Option 2: Annual budget dam repair only.

Option 3. \$94.63 Annual budget long term dam and pond plan removed.

Option 4: \$91.41 Based on current operation expenses – no extras.

Option 5: \$84.00 \$18.00 fee +3% inflation the fee would be 78.91 where we should round off and charge \$80.00 per lot owner.

The second set is based on 139 home owners. This is the number we used when we met with Betty Ann and Jim.

Option 1: \$191.76—includes long term plans for dam and pond dredging.

Option 2: \$119.82—long term dam and pond dredging, but this does still include some extras: lodge roof, beach sand, septic cleaning every three years.

Option 3: \$115.74—based on current operating expenses –no extras.

This is from Toni & Jeff: so in order to maintain and improve PineCrest, we are to assess the owners of each lot. It is interesting that the \$18 fee would have been \$43.69 in 1994 if inflation had been applied at 3% when lit was extended at \$18. And now it would be \$78.91 after the additional 20 years. That is what we would be charging if 100% of the home owner, rather than about 50% contributed. ($\$168/2 = \84).

It must be said that the Board prefers to go with the figures based on the 176 figures: all home and lot owners.

At the April meeting the Board will discuss the method by which the voting will take place at the annual meeting. There must be, obviously, two meetings—one of all \$18 property owners and one for dues paying members. There must be also a way of properly indentifying those eligible to vote in both categories.

Additional items:

*Letters from the lawyers will be posted on the Web Site.

*The matter of the social hour at the annual meeting will be taken up next time.

*Final bill from Matthew CampoBasso (\$900) will be paid.

*The Board would like to thank Toni Bradley and Jeff Musser for the effort and time spent on maintaining and organizing the PPOA data base and researching the necessary data.

Meeting adjourned: 8:47

Respectfully submitted.

Bob Cronin,. Clerk

