

# **PINECREST PROPERTY OWNERS ASSOCIATION**

## **Monthly Board Meeting Minutes for January 6, 2015**

Attendees: Bill Homans, President; Gail Orciuch, Treasurer, Directors: Dennis Majikas; Associates Jim Ellis & Betty Ann Sharp, Dave Blad, Jim Tsekrekrs, non-resident property owner, and Eric Goodhart, Clerk

Meeting called to order @ 7:50

Prior to opening the monthly meeting officially at 7:50, PPOA Merrill Lynch financial planner, Bob Lyons, gave an overview of the investments owned by the Association. He explained the investment model as one that is moderately conservative, with an emphasis on “conservative”. The overall consensus is that all members of the Association, including those not at the meeting, do not want to lose money, but realize that are cycles in the market and what goes up, must come down, hopefully, not precipitately. There are monthly expenses ranging from liability insurance to common property maintained that need to paid and continue to fiscally responsible as a non-profit 503 C corporation. The current value and expenditures in the PPOA portfolio can be viewed on the website. Discussion of the fund and expenditures will be on the Agenda during the Annual Meeting on May 3, 2015. Mark your calendars. All are welcome to attend.

Gail read the Treasurers report. Total assets month ending December 31, 2014 chose was \$221,625 a decrease of \$4461 from the previous month. Members will see on the website that the PPOA projected 2014 income from dues and fees of \$16,806 fell short by \$5422 because many property owners did not pay the \$18 annual fee or to benefit from the PPOA membership by paying the \$150 annual fee. But the rental income at the Lodge went up from projection \$350 to \$850.

Dennis and Gail are both evaluating which CPA firms to do the PPOA tax return.

As a non-profit entity, the PPOA is responsible to allocate outstanding Capital Gains of \$41,250 from the sale of the barn by August 2015. Among the suggestions for spending this money to benefit the PPOA is repair of the chimney in the lodge, the brick exterior facing, the safety fence at the Cushman dam and an engineering study of Cushman Pond to solve the perennial eutrophication problem without using harmful chemicals.

A motion by Dennis was made to accept the Treasurers report and was seconded by Bill.

Some home owners were concerned about the low water level at the Pond. It was suggested by Gail to send an email to all property owners (for whom we had emails on file) explaining the water level is purposely dropped each fall to “kill the unwanted botanical growth”. (Eric sent the email out on January 9<sup>th</sup>. If the reader did not get it, we do not have your email address. Please email Eric @ [help@smartcollegeplanning.org](mailto:help@smartcollegeplanning.org) with your current one.)

The Board is very grateful for the generous gift from the Girl Scout troop that meets regularly at the Lodge for the large basket of cleaning supplies.

Meeting was adjourned at 9:15 PM. Submitted by Eric Goodhart, Clerk

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