

PINECREST PROPERTY OWNERS ASSOCIATION

Board Meeting Minutes for Tuesday, March 1, 2016

Pinecrest Lodge

BoardAttendees: Bill Homans, President; Directors: Dennis Majikas, Bob Brooks, Bill Poudrier, Eric Goodhart, Clerk, Richard Gamache, Resident and fellow Property Owner

The meeting was called to order at 7:13

Visitor Richard Gamache, fellow home owner, was welcomed to the meeting and the Board expressed its' appreciation for his attendance. The Board reminds all residents that the monthly meetings are open to all PPOA property owners.

February meeting minutes were reviewed and accepted following a suggested edit by Bill P. referencing the new PPOA mandatory fee of \$80 from the past year fee of \$68.

Treasurer's Report:

Treasurer Gail Orciuch was not in attendance because of illness so there was no formal Treasurer's Report. But the treasurer's report can be found online at www.PPOA.info. From January 1 to February 29th there was a drop of \$1312 in cash and investments leaving the portfolio total value at \$192,773.34.

The PPOA is very fiscally conservative in its' choice of investments to avoid the ups and downs of an uncertain market. This has been the long term philosophy of the PPOA over the years and is the consensus of the property owners.

However, a marked improvement can be made if all property owners would contribute their mandatory maintenance feesevery year. As of February 29th there are 63 property owners who have not paid the mandatory \$68 fee. This upcoming year it will be \$80. In addition, 125 families did not take advantage of the \$100 voluntary membership dues during this year past. If 100% of property owners paid just \$168 one time this past year, the portfolio would have at least \$17,121 more.

In appreciation to the property owners who have paid both the mandatory fee and the membership dues faithfully each year, the fee of \$168 will stay the same. In

other words, the mandatory fee, due April 1, this coming year is \$80, but the Membership fee will be reduced to \$88 from \$100 leaving the full fee and dues at \$168.

Old Business:

Discussion continued on replacing the signs throughout the common areas as the old ones are worn. Bill H. will be researching someone who has the artistic and graphics talent to help.

Bill H. discussed the agenda for the Annual meeting on May 1. It will be posted later in April on the PPOA website.

New Business:

The swing set on the beach has some visible structural damage. Please do not let children play on it until the necessary repairs are completed.

Please refer below to the upcoming event dates. The annual PPOA meeting will be gaveled in at 2 PM May 1 with a 1 PM social hour prior. We encourage everyone to attend.

Upcoming Dates to Remember

1. May 1 ~ Annual PPOA meeting. Everyone encouraged to come. Agenda will be sent with the above mentioned letter.
2. May 28 ~ Annual spring beach cleanup at 9 AM to noon. (Rain date 5/29)
3. August 27th ~ Annual Summer Beach BBQ and games

Meeting was adjourned at 8:20

Submitted by Eric Goodhart, Clerk

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