

## **PINECREST PROPERTY OWNERS ASSOCIATION**

Board Meeting Minutes for Thursday, August 2<sup>nd</sup> ,2016

Pinecrest Lodge

BoardAttendees: Bill Homans, President; Gail Orciuch, Treasurer, Directors: Bob Brooks, John Day, Dennis Majikas, Bill Poudrier, Associate, Jim Ellis, Jeanne & Lee Carter, home owners, Eric Goodhart, Clerk; Ryan Laliberte, Financial Advisor from Edward Jones Investments.

The meeting was called to order at 7:05

The Board reminds all residents that the monthly meetings are open to all PPOA property owners.

### **Treasurer's Report:**

Treasurer Gail Orciuch reviewed the treasurer's report. (The treasurer's report can be found online at [www.PPOA.info](http://www.PPOA.info)). Month ending July 31<sup>st</sup> 2016 the portfolio total was \$212,493.43. The Board has noticed and appreciates the increased number of full memberships within the Association. Two more families paid the full \$150 for Membership and Fees combined. We still have a way to go, however, because that represents only 66 out of 189property owners taking full advantage of the their PPOA benefits.

In addition, as of July 31<sup>st</sup> only 125 property owners have paid the mandatory annual maintance fee of \$80.00. Letters will be going out to them, reminding them that a lien may be placed on their properties. In staying with that point, the Board appreciates the receipt of \$678 in past due fees as of July 31<sup>st</sup>.

A motion to accept the Treasurer's Report was made by Bill Poudrier. and seconded by Bill Homans.

The rest of the meeting was turned over to financial advisor, Ryan Laliberte from Edward Jones. The Board voted unanimously in July to move all PPOA funds from Merrill Lynch to Edward Jones. Mr. Laliberte went over the options as to how that money could be allocated in keeping with the overall conservative PPOA

philosophy. 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.

The Board agreed on the allocation of the funds to be managed by Edward Jones registered investment advisors in St Louis, MO. The Board agreed to utilize the [Advisory Solutions program](#) offered by Edward Jones. There will be annual 1.35% annual fee but no commissions or fees charged during the year when and if trades are made within the same "family" of funds. (Refer to the link above.)

The Board voted to allocate the funds 50/50 between Fixed Income Investments with 2% left in Cash and 48% in US investment-grade Bonds, International Bonds & high yield Bonds...and the balance of the other 50% allocated in three ways.

1.Growth and Income at 38% ~ Large-cap stocks/International Large-cap stocks and Real Estate.

2.Growth ~ 12% U.S. Small-Mid-cap stocks, International Small and Mid-cap stocks

3.Aggressive ~ 0% Commodities and Emerging Markets

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Upcoming Date to Remember

1. August 27 ~ Annual Summer Beach BBQ and games
2. Next PPOA monthly meeting ~ Tuesday, September 6<sup>th</sup>
3. Beach Clean-up Saturday September 17<sup>th</sup>

Meeting was adjourned at 8:55

Submitted by Eric Goodhart, Clerk

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