

PINECREST PROPERTY OWNERS ASSOCIATION

Board Meeting Minutes for Tuesday, December 6, 2016 Pinecrest Lodge

Board Attendees: Bill Homans, President; Gail Orciuch, Treasurer, Eric Goodhart, Clerk, Directors: Bill Poudrier, Dennis Majikas, Bob Brooks, Associates, Jim Ellis Homeowner Dave Orciuch. Edward Jones Financial Advisor, Ryan Laliberte.

Meeting was called to order @ 7:03 PM.

The Board reminds all residents that the monthly meetings are held on the first Tuesday of the month and are open to all PPOA property owners.

Review of the November Minutes: After an edit was made, motion to accept was made by Bill P and seconded by Gail.

Prior to the Treasurer's Report, an update of the PPOA portfolio was presented by Ryan Laliberte. As outlined in the [minutes of August 2, 2016](#) the Board voted unanimously 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.

Prior to the November election the market was not moving up. Since then there have been spikes in the market, particularly in the riskier equity stocks where we have 0 funds. However, conservative Bond markets (where 48% of the portfolio lies) does not reflect that kind of growth.

The consensus is to be patient and allow the professional investors on the advisor team at Edward Jones to monitor the market on a [daily basis as it is their job](#). There is no cost to the PPOA when trades are made.

Treasurer's Report ending 11/30/16:

Treasurer Gail Orciuch reported that period ending 11/30/16 total portfolio value is \$206,179, an increase of \$525 from the previous month.

The Board's goal is to meet the PPOA's annual expense liability with full membership fees paid by all residents. That would amount to \$31,584. Currently, we are (\$14,135) short. The treasurer's report can now be found online at www.PPOA.info.

A motion to accept the Treasurer's Report was made by Bill P and 2nd by Bob Brooks.

Old Business:

Liens on properties that are in arrears on mandatory payments going back to 2009 are still being considered. The good news is that the recent mailings to those homeowners have resulted in more payments being made.

Dennis, will be tracking with the Attorney General's office regarding the % of compound interest that can be charged to overdue payments. The PPOA is a non-profit property owner's association and is permitted to charge interest. Recent requests for payments have not included an interest penalty.

Cushman Pond Draw Down Boards at the dam were removed in November which reduced the water level about 3 feet. The purpose is to reduce the week growth without harming the fish and other aquatic residents. However, caution is advised to skaters because tree stumps are exposed above the surface, particularly on the west side of the pond. As always, test the ice before stepping on it. Use of motorized vehicles are discouraged to be used this winter. Common sense being the rule of the day.

The boards will be reinstalled in March, 2017. This effort will make using the Pond in the summer much more enjoyable.

Motion to end the meeting by Dennis M. and 2nd by Eric. Meeting concluded at 8:35 PM.

Submitted by Eric Goodhart, Clerk (978) 820-1295

