

PINECREST PROPERTY OWNERS ASSOCIATION

Board Meeting Minutes for January 9th, 2018 Pincrest Lodge

Board Attendees: Bill Homans, President; Gail Orciuch, Treasurer, Eric Goodhart, Clerk, Directors: Bob Brooks, Dennis Majikas

Meeting was called to order by Bill @ 7:10 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.

Board PPOA Minutes: The December meeting minutes were reviewed. Following a few suggested edits, they were accepted by Gail and seconded by Bob.

Treasurer's Report: Gail submitted the Treasurer's Report for month ending 12/31/17.

- The Edward Jones Investment portion of the PPOA Portfolio as of that date was \$215,922.00 an increase of \$2995 over December and \$24,482.00 since the Board switched to Edward Jones in the fall of 2016. The total portfolio as of 12/31/17 was \$235,791.00. The Board appreciates the higher percentage of payments of not only the mandatory maintenance fees of \$135 but the voluntary member fee of \$33 for a total of \$168/year. Currently, we are below budget expenditures projected for Fiscal Year 2018. There is an amount of \$9,275 budgeted for the processing of Liens in Worcester. That will take place later in January.
- For more information on the Treasurer's Report please go to www.PPOA.info. The investment portfolio itself is monitored through the local Gardner office of Edward Jones, Inc and managed by the [Association's portfolio managers](#) in St. Louis, MO.

Reminder to new homeowners: The PPOA liability insurance, taxes, care and maintenance of the common areas is paid from those mandatory fees which are stated in the [PPOA By-Laws](#). See also the By-laws on the PPOA Welcome page.

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

Old Business

Liens: Discussion was made on when to process the liens on properties that are still in arrears. Some absentee owners of unbuildable lots as well as buildable lots may never pay what they owe. But if those lots are sold, only a legal lien of the property will enable to PPOA to recoup the fees owed going back to 2009.

The Board voted to process the liens without further delay.

With extraordinary due diligence Gail G. and Bill P. have carefully researched the properties on which liens need to be placed. Bob Brooks volunteered to go the Worcester Court House in January with check in hand and process the liens.

Recent Lot Sales: There is a question of how a recent Lot on Chicopee came to be sold by a Realtor from Caldwell Banker, representing the former owner, will be used by the new owner. All lots in what is known as Pinecrest are subject to the land use restrictions laid out in the PPOA [Covenants and Deed Restrictions here](#). They clearly state on page 4 that *“All lots in the subdivision (PPOA) shall be used for residential purposes. No structure or building should be erected, altered, placed or permitted to remain in any lot, other than one single family dwelling together with an appurtenant private garage, car shelter, boat house, and wharf or pier.”*

Bill Homans has informed the owner of the restrictions above. He claims he was never told about the above and claims he has right to do what he wishes on what is zoned as a “non-buildable lot. Bill and the Board are pursuing the matter.

Motion to end the meeting by Dennis and 2nd by Gail. Meeting concluded at 8:20PM.

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