

PINECREST PROPERTY OWNERS ASSOCIATION

Board Meeting Minutes for May 1, 2018 Pinecrest Lodge

Board Attendees: Bill Homans, President; Gail Orciuch, Treasurer, Eric Goodhart, Clerk, Directors: Dennis Majikas, Bill Poudrier, Bob Brooks Associate Jim Ellis and home owners Betty Ann Sharp and Dave Orciuch.

Meeting was called to order by Bill Homans @ 7:05PM.

The Board reminds all residents that the monthly meetings are normally held on the first Tuesday of the month and are open to all PPOA property owners. Check the website the first of each month for any changes.

March Minutes: There was no Board Meeting in April because of scheduling conflicts. Therefore, the March minutes were reviewed. There were no additions or corrections, a motion to accept was made by Dennis Majikas and was seconded by Bill Poudrier followed by a unanimous vote.

Treasurer's Report(s): Gail reviewed the end of the fiscal year ending (3/31/18) March report and the 4/30/18 month ending report. The Edward Jones Investment portion of the PPOA Portfolio ending on 3/31/2018 was \$213,945, reflecting a market downturn that month but an over increase in value of \$12,203 from one year ago. The Portfolio total value ending on 4/30/2018 was \$240,419. The increase is cash of \$9,324 for a total of \$25,735 was largely due to homeowner annual membership dues and fees. The Board appreciates the higher % of homeowner payments of not only the mandatory maintenance fees of \$135 but the voluntary member fee of \$33 for a total of \$168/year due on April 1 of each year.

The Board voted to move \$10,000 from cash the portfolio managers at Edward Jones thereby taking advantage of the market but leaving an appropriate cash amount to pay bills and periodic maintenance expenses.

The Board is pleased to announce that the PPOA finished the fiscal year below budget and with income of \$24,343 and final expenses of \$20,200 leaving \$4,143 in the plus column. It has been several years since that has been accomplished.

For more information on the Treasurer's Reports please go to www.PPOA.info. The investment portfolio itself is managed through the local [Gardner office of Edward Jones](#), Inc by the Association's portfolio managers in St. Louis, MO.

A motion to accept the report was made by Bill Poudrier. and seconded by Dennis Majikas followed by a unanimous vote.

Old Business:

Liens: The Liens on properties that are in arrears for any unpaid mandatory annual fees going back to 2009 have been put on hold until the annual meeting on Sunday, July 15th at the Lodge. Bill Poudrier and Gail Orciuch have been mailing out reminders, more back payments have come in. They will be compiling the most update list of homeowners in arrears by that time.

If 100% of the Association homeowners made that modest payment each year, it will pay for the property taxes, insurance and various periodic required costs to maintain the beach and pond, as well as the annual beach party that many PPOA residents look forward to each summer. It is currently \$135. These fees help to not only maintain but to increase the property values that make up the Association.

Cushman Pond Testing and Mass Wild Life: Once again, Ms. Rita McConville will be testing the water quality on a weekly basis. She is registered with the Westminster Board of Health. Bill Homans will be asking her to also test the water at the lodge one time. Associate Jim Ellis reported that he has contacted the [Mass Wild Life](#) and is taking care of the Goose egg treatment on and around the pond. There is no cost for that. The Board thanks Jim for his annual attention he gives to this important environmental issue.

Lodge Water Source Repair: Because of the weather and busy schedules by everyone, the repair of the 700' water line from the well to the Lodge is on hold. Once repair begins, and to keep the cost down some of the Board members with the equipment and expertise have volunteered to do part of the work. Last fall the source of the water line from the well to the Lodge was identified. People taking advantage of the Lodge for special family gatherings and other events, in the interim, are turning the pump on when using the Lodge and no difficulties have been reported. Nonetheless the Board regrets any inconvenience.

Dates to Remember:

Annual Meeting July 15 at the Lodge. Social hour starting at 1 PM with a selection of nutritious as well as decadent refreshments followed by meeting at 2 PM.

Annual Beach BBQ Party: Saturday August 25th @ 1 PM

Fall Beach and Trail Clean up: September 15th

Motion to end the meeting by Dennis and 2nd by Gail. Meeting concluded at 8:30PM. Submitted by Eric Goodhart, Clerk (978) 820-1295