

PINECREST PROPERTY OWNERS ASSOCIATION

Board Meeting Minutes for June 5, 2018 Pinecrest Lodge

Board Attendees: Bill Homans, President; Gail Orciuch, Treasurer, Eric Goodhart, Clerk, Directors: Dennis Majikas, Bill Poudrier, Bob Brooks and Ryan Laliberte, Edward Jones representative.

Meeting was called to order by Bill Homans @ 7:06PM.

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.

Edward Jones Financial Advisers: First on the Agenda for this meeting was an update visit from the PPOA Edward Jones [Representative, Ryan Laliberte](#). The Board is pleased with the Mr. Laliberte's periodic visits to discuss the performance of the PPOA funds in the managed portfolio by the firm's investment professionals in St Louis, MO. The Board has been conservative in the allocation of the funds which can best be describe as [passive as compared to active](#). That strategy has been a good one over the past year. More details on the success of that allocation will be shown at the annual meeting on Sunday, July 15th at 2 PM following the social hour starting at 1 PM. Everyone is encouraged to attend. There will a very important vote on the revised amendments to the covenants and PPOA deed restrictions.

May Minutes: The May minutes were reviewed. After a couple of edits were suggested, a motion to accept was made by Bill P. and seconded by Gail followed by a unanimous vote.

Treasurer's Report(s): Gail reviewed the 5/31/18 month end report. The PPOA Portfolio total value was \$243,692 an increase of \$3,272 over month ending 4/30/18. The total cash and savings was \$27,192 of which \$10,000 was voted by the Board to be given to Edward Jones to invest in the managed portfolio. 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. In fact, in May an additional \$1750 was

paid by PPOA property owners. A motion to accept the report was made by Eric Goodhart 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. At that meeting Bill Homans will explain the process of placing liens on property owners in arrears. Bill Poudrier and Gail Orciuch have been mailing out reminders, more back payments have come in. They will be compiling the most updated list of homeowners by the annual meeting.

As a reminder, 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.

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 and delicious thirst quenching, energy restoring refreshments to enhance everyone's natural cognitive ability followed by the pounding of the Gavel 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 Bob Brooks and 2nd by Bill P. Meeting concluded at 8:20PM. Submitted by Eric Goodhart, Clerk (978) 820-1295