




http://ppoa.info/

 Pinecrest Property Owners Association (PPOA)

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Home

Welcome to the Pinecrest Property Owners Association web site.

We are in the beginning stages of re-designing this site, so come back and visit often. Also, we welcome any feedback or suggestions that you may have regarding the site.

****COME TO THE ANNUAL MEETING****

Be a part of the decision making process on issues that impact your neighborhood and the Pinecrest community.

The PPOA Annual Meeting will be held on...

The Annual PPOA bills were mailed in...

WELCOME TO THE NEIGHBORHOOD!

The Pinecrest Welcome Packet is available to read online or print and read at your convenience. Please let us know if you have any questions or comments.
THIS IS YOUR NEIGHBORHOOD. WELCOME!



2009 Pinecrest Property Owners Association Annual Meeting

Sunday May 3, 2009



Agenda

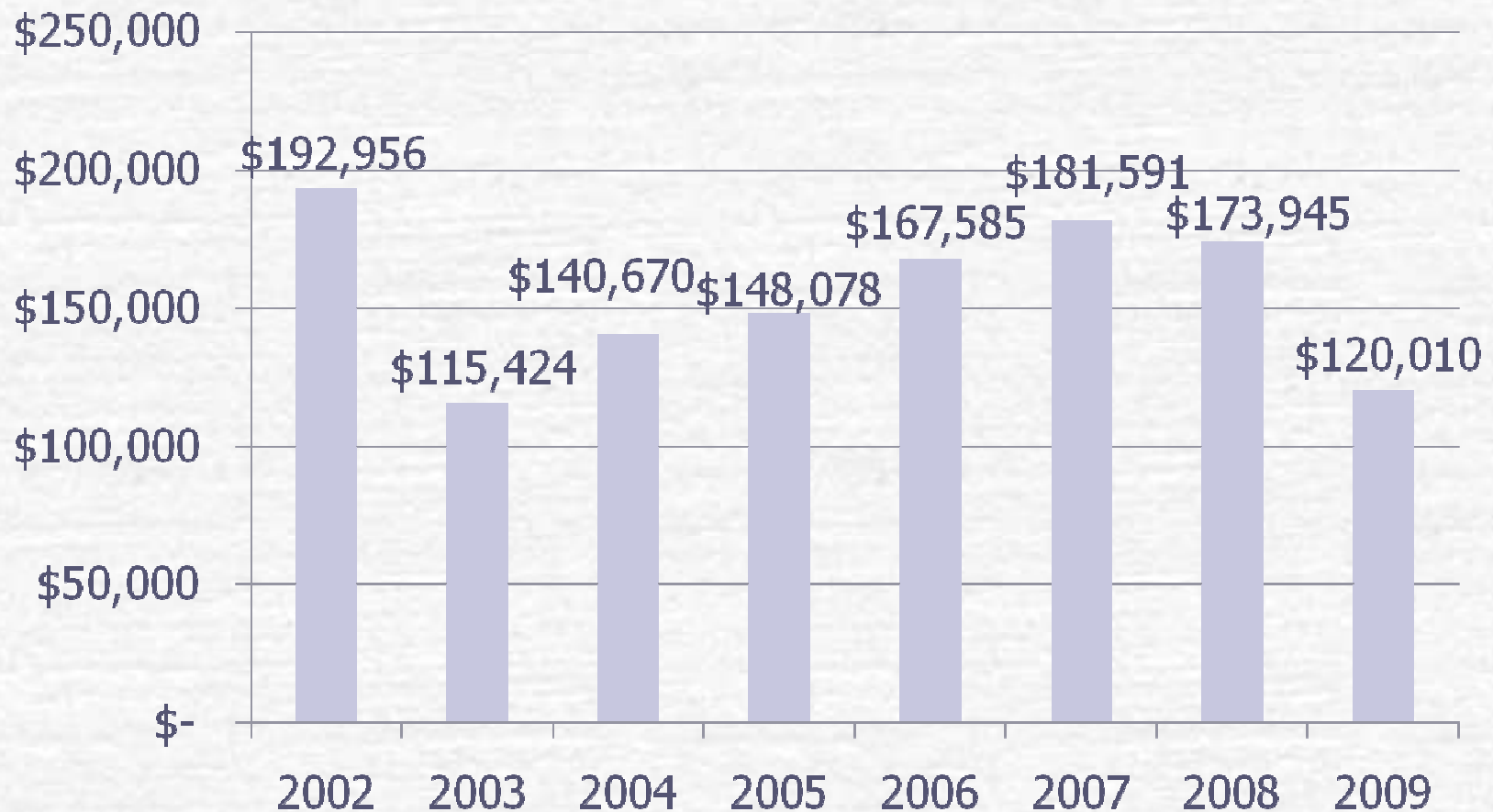
- ✓ Welcome 2:00
- ✓ Minutes of 2008 PPOA Annual meeting 2:02
- ✓ Report of the treasurer 2:04
- ✓ Financial committee report and presentation 2:10
- ✓ Actual income and expenses Fiscal Year 2009 2:15
- ✓ Projected Budget for Fiscal Year 2010 2:25
- ✓ Vote on Fiscal Year 2010 Budget. 2:35
- ✓ Finished Business 2:45
- ✓ New Business 3:00
- ✓ Announcement 3:30
- ✓ Upcoming events 3:40
- ✓ Voting 3:50
- ✓ Adjournment 4:00

Treasurer's Report

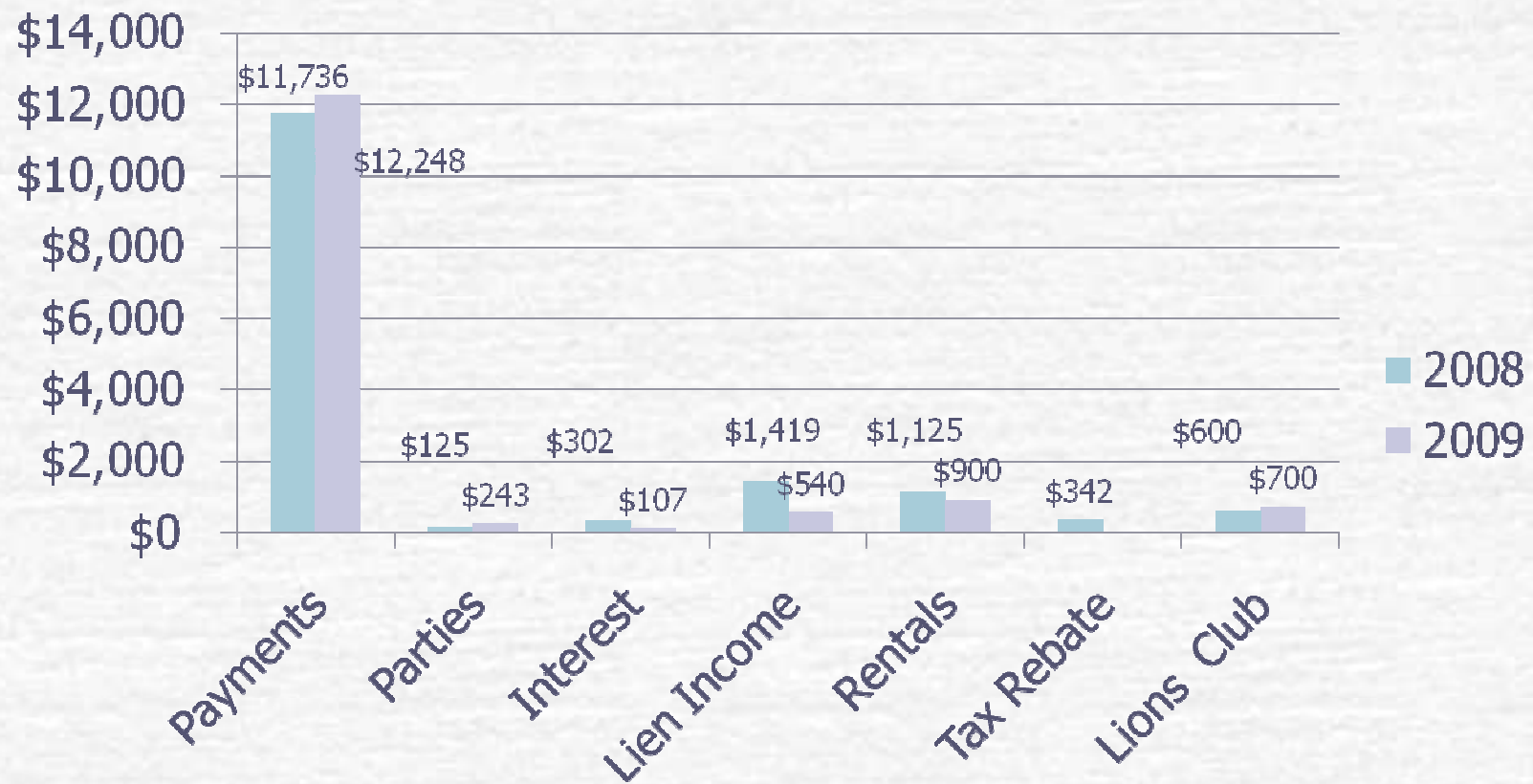
March 31, 2009

Account	Balance:	Portfolio Total:	FYTD Income/ Interest Earned
GFA Checking	\$227.87		\$1.43
GFA Savings	\$5,811.57.80	\$6,059.44	\$30.85
Merrill Lynch – Money Account	\$3,041.82		\$74.27
Merrill Lynch – Investments	\$110,928.56	\$113,971.00	\$6,461.53
TOTAL		\$120,010.43	\$6,568.08

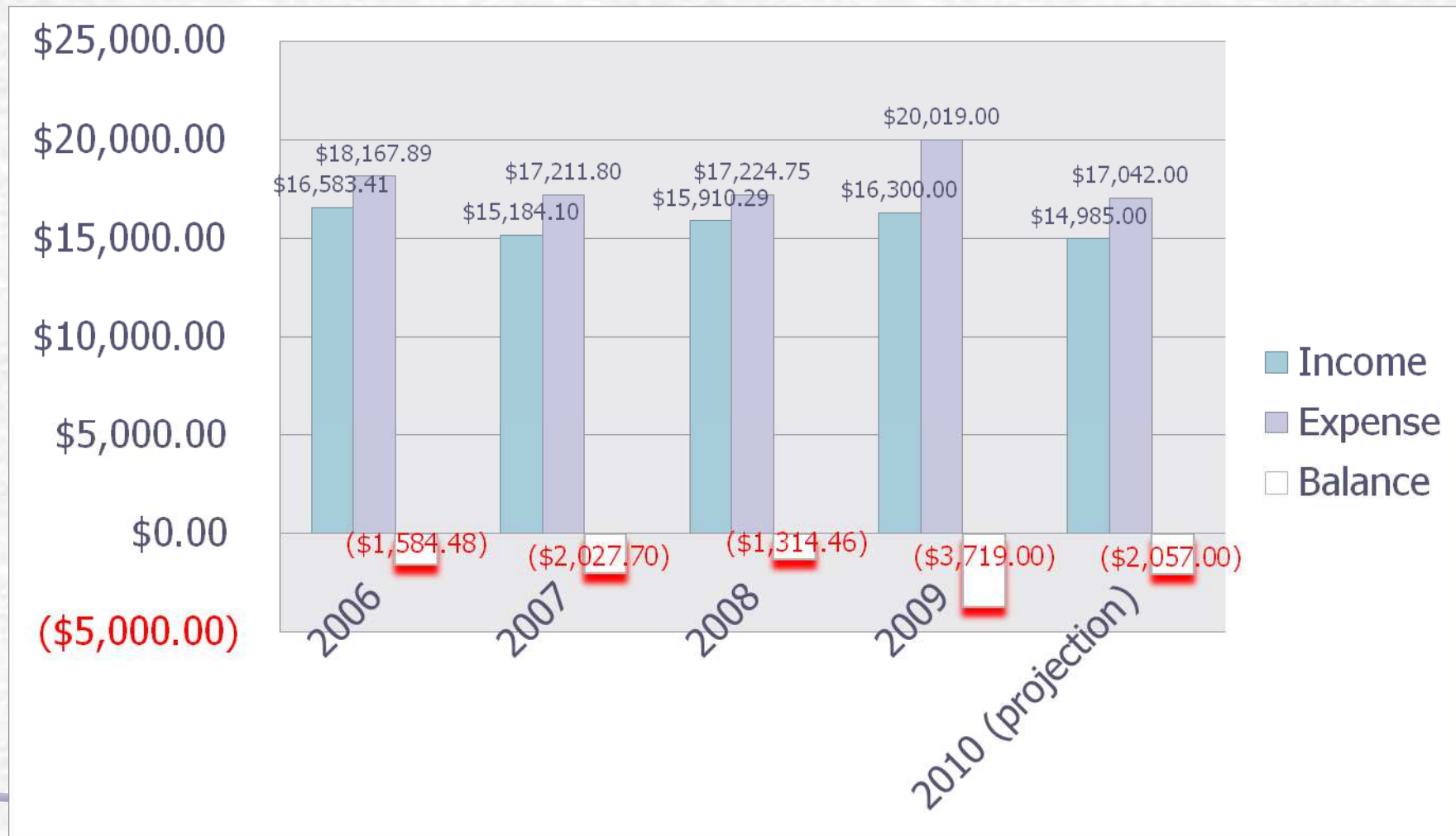
Annual Portfolio



Income



Operating Budget



Operating Budget 2008-2009

EXPENSES	ACTUAL YTD	INCOME	ACTUAL YTD
Town of Hubbardston FY 07/ 08 Taxes	\$ 2,788.83	Payments FY 2008	\$ 12,248.00
Alm & Son (Porta Potti)	\$ 365.63	Lodge Rentals	\$ 900.00
Comm of Mass (Corp. Fee)	\$ 15.00	Lions Lodge Rental	\$ 700.00
Verizon (Telephone)	\$ 748.17	Beach Party	\$ 153.00
National Grid (Electric)	\$ 679.61	Interest (GFA Checking)	\$ 1.43
Allied Waste (Trash)	\$ 402.06	Interest (GFA Savings)	\$ 30.85
Mills Enterprise (Security)	\$ 350.00	Interest (Merrill Lynch)	\$ 74.27
USPS	\$ 182.70	Money Market (Merrill Lynch)	\$ 6,461.53
Broberg Insurance (Liability)	\$ 4,199.60	Lien project	\$ 540.00
Huhtula Oil (Fuel)	\$ 1,400.88	Winter Carnival	\$ 90.00
PO Box	\$ 42.00	TOTAL INCOME	\$21,199.08
Accutest Labs (Beach water testing)	\$ 300.00		
US Treasury (Taxes)	\$ 1,236.00	BALANCE "Cash flow"	\$ 1,180.30
Commonwealth of MA (Taxes)	\$ 1,426.00		
Clean Furnace	\$ -	Maintenance & Improvement items	
Lodge inspection: Town of Hubbardston	\$ 40.00	Insulate lodge attic	\$ 1,278.45
Legal (Advice)	\$ -	Painting (Lodge Interior & exterior)	\$ -
Miscellaneous	\$ 167.63	Dam Maintenance	\$ -
Easter Party	\$ -	Hot water heater (Install new circuit)	\$ -
Halloween Party	\$ 187.63	Replace lodge fuel tank	\$ 1,500.00
Beach Party	\$ 616.01	Swing repair at beach	\$ -
Sliding party	\$ 218.45	Beach safety float system	\$ -
Commonwealth of MA (Dam Program)	\$ 150.00	Beach sand	\$ -
Lien settlement recording fee	\$ -	Lawn mower repair	\$ 53.52
Stationary	\$ 36.97	Install attic railing	\$ 95.61
Lodge monthly cleaning	\$ 320.00	Barn Repair	\$ 1,100.00
*Maintenance & Improvements	\$ 4,027.58		
Web Service	\$ 118.03		
TOTAL EXPENSE	\$20,018.78	Total maintenance & improvement	\$ 4,027.58

Notes

Payments include \$75.00 Dock Fee X 1; Mills
\$122.00 repair

Operating Budget 2009-2010

EXPENSES		INCOME	
	Cost		Revenue
Town of Hubbardston FY 07/ 08 Taxes	\$ 2,988.00	Payments FY 2010	\$ 13,000.00
Alm & Son (Porta Potti)	\$ 374.00	Lodge Rentals	\$ 900.00
Comm of Mass (Corp. Fee)	\$ 15.00	Lions Lodge Rental	\$ 700.00
Verizon (Telephone)	\$ 766.87	Beach Party	\$ 125.00
National Grid (Electric)	\$ 696.60	Interest (GFA Checking)	\$ 5.00
Allied Waste (Trash)	\$ 412.11	Interest (GFA Savings)	\$ 30.00
Mills Enterprise (Security)	\$ 233.70	Interest (Merrill Lynch)	\$ 75.00
USPS	\$ 300.00	Dock fees	\$ 50.00
Broberg Insurance (Liability)	\$ 4,149.60	Miscellaneous	\$ 100.00
Broberg Insurance (Lodge replacement)	\$ 1,021.00		
Huhtula Oil (Fuel)	\$ 1,400.00	SUB TOTAL INCOME	\$ 14,985.00
PO Box	\$ 43.00	CASH FLOW (To operating plan)	\$ (2,056.66)
Accutest Labs (Beach water testing)	\$ 153.75		
US Treasury (Taxes)	\$ 700.00	Money Market Transfer (Merrill Lynch)	\$ 8,000.00
Commonwealth of MA (Taxes)	\$ 1,200.00		
Clean Furnace	\$ 50.00	TOTAL INCOME	\$ 22,985.00
Lodge inspection: Town of Hubbardston	\$ 40.00	BALANCE "Cash flow"	\$ (131.66)
Legal (Advice)	\$ 200.00		
Miscellaneous	\$ 200.00	*Maintenance & Improvement items	
Easter Party	\$ 175.00	Painting (Lodge Interior & exterior)	\$ 150.00
Halloween Party	\$ 200.00	Dam Maintenance	\$ 150.00
Beach Party	\$ 700.00	Hot water heater (Install new circuit)	\$ 150.00
Sliding party	\$ 225.00	Swing repair at beach	\$ 500.00
Lien settlement recording fee	\$ 150.00	Beach safety float system	\$ 625.00
Stationary	\$ 50.00	Beach sand	\$ 300.00
Lodge monthly cleaning	\$ 480.00	Dam inspection	\$ 4,200.00
Web Site	\$ 118.03		
SUB TOTAL EXPENSE (Operating Plan)	\$ 17,041.66		



TOTAL NET WORTH

Real estate asset value: \$470,025

Total portfolio: \$120,010

Total assets: \$590,735

Net worth: \$590,735



BY-LAW CHANGES

Article XI

INDEMNIFICATION OF DIRECTORS AND OFFICERS

- Section 1 Definitions. For purposes of this Article the following terms shall have the following meanings:
 - **"Director/Officer"**
 - means any person who is serving or has served as a Director, Officer or employee or other agent of the Corporation appointed or elected by the Board of Directors of the Corporation, who is serving or has served at the request of the Corporation as a Director, Officer, trustee, principal, partner, member of a committee, employee or other agent of any other organization, or in any capacity with respect to any employee benefit plan of the Corporation or any of its subsidiaries.
 - **"Proceeding"**
 - means action, suit or proceeding, whether civil, criminal, administrative or investigative, brought or threatened in or before any court, tribunal, administrative or legislative body or agency, and any claim which could be the subject of a Proceeding.
 - **"Expense"**
 - means any fine or penalty, and any liability fixed by a judgment, order, decree or award in a Proceeding, any amount reasonably paid in settlement of a Proceeding and any professional fees and other disbursements reasonably incurred in connection with a Proceeding.

BY-LAW CHANGES cont.

- ✔ **Section 2 Right to Indemnification.**

- ✔ Except as limited by law or as provided in Section 3 and 4 of this Article XI, each Director/Officer (and his or her heirs and personal representatives) shall be indemnified by the Corporation against any Expense incurred by him or her in connection with each Proceeding in which he or she is involved as a result of serving or having served as a Director/Officer.

- ✔ **Section 3 Indemnification not Available.**

- ✔ No indemnification shall be provided to a Director/Officer with respect to a Proceeding as to which it shall have been adjudicated that he or she did not act in good faith in the reasonable belief that his or her action was in the best interests of the Corporation.

- ✔ **Section 4 Compromise or Settlement.**

- ✔ In the event that a Proceeding is compromised or settled so as to impose any liability or obligation on a Director/Officer or upon the Corporation, no indemnification shall be provided as to said Director/Officer with respect to such Proceeding if such Director/Officer shall have been adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation.

BY-LAW CHANGES cont.

- ✓ **Section 5 Advances.**

- ✓ The Corporation shall pay sums on account of indemnification in advance of a final disposition of a Proceeding upon receipt of an undertaking by the Director/Officer to repay such sums if it is subsequently established that he or she is not entitled to indemnification pursuant to Sections 3 and 4 hereof, which undertaking may be accepted without reference to the financial ability of such person to make repayment.

- ✓ **Section 6 Not Exclusive.**

- ✓ Nothing in this Article XI shall limit any lawful rights to indemnification existing independently of this Article XI.

- ✓ **Section 7 Insurance.**

- ✓ The provisions of this Article XI shall not limit the power of the Board of Directors to authorize the purchase and maintenance of insurance on behalf of any Director/Officer against any Expense incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such Expense under this Article XI.

BY-LAW CHANGES cont.

- **Section 8 Amendment.**

- The provisions of this Article XI may be amended or repealed by the Board of Directors; however, no amendment or repeal of such provisions which adversely affects the rights of a Director/Officer under this Article XI with respect to his or her acts or omissions prior to such amendment or repeal shall apply to him or her without his or her consent.

PPOA Website & Data Management

- Established an Info Management Team to ensure that PPOA Board Members and Community have access to
 - accurate and reliable information
 - Deb Pettirossi
 - Toni Bradley

PPOA Website

PURPOSE

- Provide the PPOA community with easy access to
 - Information about the our area, our activities, our facilities, our history, and links to local services
 - Contacting Board Members with your
 - Questions, suggestions, comments
 - You will get a reply

PPOA Website (cont)

OBJECTIVE

- Update the 'look' of the PPOA Website
- Expand information content based on what the community wants to see
- Provide 'user friendly' access
- Re-host on commercial server
- Back-up for all website files

PPOA Website (cont)

Progress

- Responsibility for Website design and management transferred to Deb Pettirossi
 - Back-up is Toni Bradley
- Phase 1 completed
 - Re-hosted on commercial server
 - A new website address has been established
www.ppoa.info
 - Most of the content from old website has been transferred to new website

PPOA Website (cont.)

Next Steps

- Get input from PPOA Board Members
 - Determine what is needed to help Board do their tasks
- Interview PPOA Community for what they'd like to see for website
 - This website exists for the purpose of supporting community members, so let us know what you'd like to see
 - We will add a 'Suggestion Box' input on the website so you can easily send us your ideas

PPOA Database

PURPOSE

- Prepare annual PPOA bills and addressing labels
- Track payments to help assess financial health of the organization
- Provide PPOA Board with a tool to help manage finances and financial issues for community
- Maintain current email addresses for community announcements
 - Safety
 - Help needed
 - Parties
 - Town issues
 - Meeting reminders

PPOA Database (cont)

Progress

- PPOA Database transferred to Toni Bradley
 - Back-up is Deb Pettirossi
- Database base is being maintained and updated as changes come in
- 2009 bills successfully generated and mailed to Community
- Database is backed up by a commercial service each time a change is made

PPOA Database (cont.)

Next Steps

- Complete review of accuracy of each record
- Complete review of need for each piece of data
- Interview PPOA Board Members for their data needs
- Review reports needed to support each PPOA Board member
 - Design as needed

PPOA Database (cont)

OBJECTIVES

- Determine what the information needs are today
- Provide reliable back-up of data
- Review/Update data for accuracy
- Minimize the need for individual board members to generate unique spreadsheets
 - All info needs can be generated on demand from database to ensure a single source of this information

PPOA Website & Data Management

By establishing an Info Management Team, we now have

- Redundancy in people to ensure our needs for information are met when needed
- File back-up in place to assure information is never lost due to computer failure, etc.



Thank You