

LONG HILL ESTATES at PETERBOROUGH, a CONDOMINIUM

NOTICE OF ANNUAL MEETING

The Annual Meeting of the Unit Owners' Association
will be held on

Wednesday, May 30th 2012

at 7:00 pm

At the Peterborough Methodist Church

43 Concord Street

Peterborough, NH

(Please use the parking lot in the rear of the building)

Members in good standing will be allowed to vote. Good standing means that all monies currently due the Association must be paid in full at least three (3) days prior to the meeting date.

Should you be unable to attend, it is very important that you complete and submit the enclosed proxy form to the Board prior to the meeting, OR it may be submitted by your assigned proxy at the meeting,

You may assign your proxy to an individual or to the Board.

Signed: The Board of Directors

Long Hill Estates at Peterborough, a Condominium

May 2, 2012

LONG HILL ESTATES at PETERBOROUGH, A CONDOMINIUM
ANNUAL MEETING
WEDNESDAY, MAY 30, 2012
7:00 PM
Methodist Church, 43 Concord Street, Peterborough, NH

AGENDA

- A. Call to order
- B. Roll Call (to be taken via check sheet at door)
- C. Introduction of directors and officers
- D. Acceptance of minutes of June 1, 2011 Annual Meeting (minutes included)
- E. Summary of President's Report (report included)
- F. Treasurer's Report (Income/Expense Report included)
- G. Mandatory Vote of Resolution for Disposition of Excess Revenue Over Expenses For Fiscal Year ending June 30, 2012 (*IRS Revenue Ruling 70-064 included*)
- H. Committee Reports: Welcome, Garden and Abutment
- I. Election of Director (1 position)
- J. New Business *
 - a. Discussion of Landscaping plans for 2012-13
 - b. Discussion of options to increase cash reserves
 - i. Sell building lot?
 - ii. Wood lot management with sale of trees?
 - iii. Other?
 - c. Other New business
- K. Adjournment

* New business may be brought before the body by any unit owner. Should any votes be taken on any new business, the results are non-binding because of certain statutory requirements re notification for annual meeting business.

Long Hill Estates
President's Letter to Unit Owners
May 2, 2012

Having almost completed my first year as Board member and President I want to express my appreciation to our community and to certain individuals who have helped to make Long Hill a working, supportive and attractive place to live. LHE has been a great home for me and my children.

Thank you to:

Marcia Pettee, who filled in this year on the Board. She never said a "no" to any assignment or obligation that needed to be fulfilled. Marcia's term will end this June. Thank you for your service Marcia.

Faith Hanson, and her Herculean efforts in managing the garden, general landscaping needs, and keeping LHE beautiful and welcoming. A number of realtors have remarked how pretty it is up here, and how different it feels from other condo properties in the area. Faith, you're awesome!

Midge Gibbons, who served as LHE Secretary and helped to keep me on track at Board meetings. While Midge stepped down from her role this winter, she continues to operate behind the scenes supporting the Board in taking notes at "walk-arounds" and guiding us in the proper organization of key documents. Thank you Midge.

Nancy Clarke, who took up the Secretary role from Midge at mid-year. Thank you for your counsel, enthusiasm and unwavering support for the Board (and me personally) on all kinds of tasks, from insurance research to stuffing envelopes. I don't know what I would have done without you.

Marilyn Britton, who was always there for me when I had a question on rules or history. No matter the query, or the request to pick up a delegated task, Marilyn was supportive, positive and helpful. Marilyn, your consistent responsiveness and delivery on your commitments is well appreciated.

Audrey Carvalho, who generously offered to be a catalyst for building our community with movie nights, croquet and progressive dinners. In order for LHE to function as it needs to, we need to be more than just "rules and budgets." Audrey (and others) understand this and she has acted as a catalyst to create and support a feel of community here. Thanks much Audrey.

Julie Clattenburg, who is stepping down as our Treasurer to devote herself to a full-time job. For six years Julie has managed our finances and kept us on track by carefully managing our bookkeeping. This is a big and important role at LHE and Julie always performed it with exactitude and a smile on her face. Thank you so much for what you've done for us Julie. We are indebted to you.

For the Association as a whole, here is a summary of the past year's key accomplishments and activities, many of which would not have happened without the volunteer effort of our residents.

- Sonya LeClair negotiated a 30% decrease in quoted price for propane from Allen & Mathewson.
- Marilyn digitized our Declaration and By-Laws, and Residents Handbook.
- Faith, Marcia & Audrey carefully updated each unit's key data (ownership, addresses if different than LHE, emergency contacts, email addresses and much more). They are now digitized and filed electronically.
- We have email addresses for most unit owners and residents and now communicate more quickly and thoroughly.
- A rules change now allows bicycle riding on our land. This makes LHE more attractive to a broader range of buyers (families with children).
- Unit #27 was foreclosed. Our attorney has filed a lien on assessments due the Association (approx.. \$6,000, of which \$1,200 are legal fees)
- Marcia, Dianna Griffin and Carle Partridge have agreed, at their own expense, to transform the shrub beds at the sides of their garages into flower gardens. Thank you ladies. I can't wait to see how your gardening projects turn out.
- Buildings 8 & 9 were painted in full.
- Doug Payne began his service as our maintenance man and I have heard nothing but compliments and appreciation of his work. Thank you Nancy for finding this treasure!
- Along with Mark Cassidy (roof expert), Doug repaired our roofs and chronic leaks. The back-log of roof problems have been fixed and Doug is on top of roof problems as they occur.

- Our irrigation system was repaired, thus ending the water leak. Here's the history on the decision to repair:
 - At last year's Annual Meeting, a majority of owners were in favor of discontinuing irrigation in order to save money on water use, the cost of the irrigation contractor's annual fees, and the cost of the repair of the system.
 - The water was turned off and irrigation ceased.
 - After 6 weeks on the job, I had three complaints of weeds taking over.
 - I learned that James Stacy, our "weed and feed" contractor, won't do treatments without irrigated lawns.
 - I also checked with Rain Maker (our irrigation contractor) about the long-term effect of not repairing the broken system.
 - Rain Maker said that the system will decay if not maintained and used.
 - JW, our landscape contractor, confirmed what Rain Maker said about the future of our system.
 - Being concerned about protecting our investment in the irrigation system, plus a concern over weeds, I argued for the repair of the system and the Board so approved it.
 - The cost of the repair was \$3,000. Apparently it should have cost \$4,000 but Rain Maker under-quoted the price and was kind enough to stick with the original quote.
- Nancy Clarke facilitated a three-year renewal of our Master Insurance Policy with CAU.
 - Cost is 25% more than last renewal.
 - The increase in cost is due to two claims in 2010 (one fire damage, one water damage), and the increase in value of our buildings from \$7,300,000 to \$8,494,200 since last renewal (replacement cost).

Looking towards our July 2012 – June 2013 Fiscal Year:

- Mark Cassidy will be inspecting all roofs and doing light repairs each spring at an estimated cost of \$105/building, or \$945/yr. This is a new annual cost to the Association and it is expected to help extend the life of our roofs.
- Matt Harwood, our painter, will paint all of building #2 (units #5-#8); half of building #1 (units #1-#4); and half of building #4 (units #13-#16). He will also paint all our red doors and all garage doors.
- Doug will do repairs and paint touch ups to other buildings as needed around the property.
- Marilyn Britton has volunteered to serve as our new Treasurer/Bookkeeper. I will nominate her to this position at the Board's organizational meeting that follows soon after the Annual Meeting. Thanks for stepping up Marilyn!

- Regarding our Capital Replacement account (cash savings as a reserve for repairs and replacements of roofs, sidings, roads, etc.)
 - July 1, 2011 balance was \$34,289.83
 - April 25, 2012 balance was \$21,802.31
 - This is a 36% decrease in our cash reserves, in one year, and due mostly to roof repair costs.
 - This Spring, two realtors remarked that our current balance is dangerously low, and detracts from the value of a unit for sale,
 - Our current state of cash on hand, and the amount we currently allocate from our monthly fees to cash reserves will likely be insufficient to cover big, capital expenses over the next 2 years. Our roofs, roads and sidings will naturally require repair/replacements over the years to come.
 - To address this problem, we need to beef up our Capital Replacement account. The Board discussed this at length and our recommendation is reflected in the 2012-13 budget.

Thank you all for the time and effort you've put into making this a great place to live. I look forward to seeing you at our May 30th meeting.

Sincerely,
Allen Hollander, President
Long Hill Estates

RESOLUTION FOR DISPOSITION OF EXCESS REVENUE OVER EXPENSES

FOR

FISCAL YEAR ENDING JUNE 30, 2012

RESOLVED: That any excess of membership income over membership expenses for the year ending June 30, 2011 shall be applied against subsequent tax year member assessments as provided by IRS Revenue Ruling 70-064.

LONG HILL ESTATES at PETERBOROUGH, a CONDOMINIUM

NOMINATION FORM

At the Annual Meeting on May 29, 2014, the membership will be
electing the following to the Board of Directors:

ONE UNIT OWNER TO FILL A THREE TERM
ONE UNIT OWNER TO FILL A 1 YEAR TERM

Should you wish to nominate someone prior to the meeting,
please do so by using this form and submitting it to the
Board before the meeting.

This same form may be used for self-nomination.

Nominations may also be submitted on the floor,
at the meeting, verbally or in writing
up until the time the election takes place.

Nominators must be unit owners.

NOMINEE: _____ UNIT # _____

NOMINATED BY: _____ UNIT # _____

PROXY STATEMENT
ANNUAL MEETING
Long Hill Estates at Peterborough, a Condominium

I/We _____ and _____ of
Unit # _____, being member(s) in good standing of Long Hill Estates at
Peterborough, a Condominium, under the provisions of the duly recorded legal
instruments governing the community, do hereby grant my/our proxy to:

(name)

(address)

For the purpose of establishing a quorum and for any other business that
may come before the Association at the Annual Meeting of Long Hill
Estates at Peterborough, a Condominium on **May 30, 2012 at 7 p.m. at the
Peterborough Methodist Church 43 Concord Street Peterborough, NH.**
This proxy carries full right for the proxy holder to cast his/her vote(s) as
he/she feels fit. This proxy revokes any and all proxies previously assigned:
personal appearance at the Annual Meeting will negate this proxy.

Date Signed _____

*NOTE: In the event more than one individual appear on the deed, ALL such individuals must sign this
proxy form.*

Unit Owner Signature

Unit Owner Signature

Unit Owner Printed Name

Unit Owner Printed Name

Unit address _____

*Note: ONLY this EXACT FORM can be used for a proxy from your unit. Copies will not be
accepted.*

**AFFIDAVIT
ANNUAL MEETING
May 30, 2012**

We hereby certify that notice of the Annual Meeting of Long Hill Estates at Peterborough, a Condominium was mailed to all unit owners at their addresses of record via 1st class mail

OR

handed directly to owners at the direction of the Board of Directors by an owner who concurrently received a signature of acceptance from each recipient; both methods according to the requirements of RSA 356B and the By-Laws. The list of owners and addresses is attached to this affidavit.

Signed _____
Allen Hollander
President of the Board of Directors

Date

Signed _____

Date

Witness _____

Date