

**MINUTES
BOARD MEETING
LONG HILL ESTATES, A CONDOMINIUM
March 6, 2008
UNIT #16**

Present: Marilyn Britton, President; Greg Lawn and Ann Lammers, Directors; Julie Clattenburg, Financial Administrator.

Absent: George Austermann, Treasurer; Diana Griffin, Clerk.

Meeting was called to order at 7:15 pm.

MOTION by Marilyn, second by Greg: To approve Minutes from Board meeting of 23 Jan. 2007 as written. **PASSED:** All in favor.

President's Report:

Marilyn proposed we find a resident who is willing to serve as Clerk when Diana is absent. She suggested five names. After discussion, our consensus was that Marilyn should contact these residents in the order she suggested.

A complaint from unit #34 is under board advisement. Marilyn will write to the owners.

Several maintenance reports have come from unit #10. They will be passed on to John. It was noted that winter conditions make outdoor work difficult.

Deer have been eating the foliage on bushes behind building 9, as reported by unit #36. Marilyn will ask JW for advice about deterrent products.

We have received 23 completed data forms from owners so far.

Financial Report:

Julie presented a financial spreadsheet, highlighted to show where we are over budget for 2007-08. Highlighted items include plowing, sanding and snow removal for this winter. In that category we are currently about \$5,000 over budget. Legal fees, mainly for small claims action, were also highlighted, showing we are currently \$1,860 over budget. Overall we are doing well, however. We have the usual proportion of our yearly budget, about \$30,000, to cover the remainder of this fiscal year.

In back business, Julie requested Board approval for funds she moved in December.

MOTION by Ann, second by Marilyn: To approve the transfer in December 2007 of \$112.38 from Capital Replacement Fund, to pay for repair of LHE sign.

PASSED: All in favor.

Maintenance Reports:

1. Greg suggests we ask John Norton to indicate on his billing statements which unit each bill is for. Then we can track completed work, correlated to maintenance forms. Greg also proposes to add a printed "work order number" (automatic numbering) on the new maintenance forms. This will help us to track completed and uncompleted work.
2. Interior light in the mail kiosk: Marilyn reports that the electrician is able to wire it to a regular switch, once the snow has cleared enough for him to locate the meter to which the line should be connected.
3. Roof leaks: Greg has talked with his nephew, Andrew Lawn (Manchester), who will inspect insulation in all buildings, especially where roofs tend to leak after snow. Greg will also ask John Norton what guarantee his roof contract had, and whether leaking is covered under warranty.
4. Broken lamp outside unit 24: Marilyn will continue trying to reach Paul Seguin, who may know where to get the replacement part.
5. Ann reports that David Clarke has taken charge of the board that fell off the LHE sign at bottom of hill. He will re-attach it as soon as weather conditions permit.
6. Spring cleanup: To be discussed with JW when he signs his contract. Marilyn notes that the mulch accumulated around some buildings is excessive. Greg notes that grass replacement needs to be done better this year, to avoid poor appearance of crabgrass. He may need to put in new sod where his plow destroyed grass. It was noted that fixing plow damage is JW's responsibility; it should be done without charge to LHE.

COMMITTEES:

Garden: Ann presented a written report from the garden committee's first meeting (attached). She reports that a second meeting of the committee has also taken place, which led to some changes in our initial proposal. The committee now says that before we map out the garden area, we need to find out approximately how many owners are interested in a garden plot. Ann will prepare a letter for owners, describing the proposed community garden and asking interested owners to contact the committee.

Rules: Greg reports that the rules committee will meet soon.

Welcome: Neither Diana Griffin nor Nancy Clarke being available, Ann brought in a sample welcome basket, prepared by Nancy and Diana. The basket, from Peterborough Baskets, contains a variety of informational materials for new owners. The Board is very pleased with the Welcome Committee's work, and we send them our thanks and our approval!

ITEMS UNDER DISCUSSION:

1. **Storm doors:** By consensus, the Board favors the "Crossbuck" design in the Belletete's catalogue. This door lists for \$287. Owners wanting to replace storm doors will be encouraged to buy this model.
2. **JW's contract:** To be signed as soon as Marilyn and JW can arrange.
3. **Sump pump (unit #18):** Our copy of the statement of costs associated with the sump pump installation at unit #18 is \$1,175. After Marilyn reported on her consultation with

our attorney, Greg recommended we divide this bill equally with the owners. The Board adopted this proposal by consensus, and then discussed the amount due.

Greg reported that John Norton had credited his regular December fee to partially pay for the sump pump job, which reduced the balance due by \$300, by John's account. Our full share of the pump's installation, however, must come out of the Capital Replacement Fund. Ann suggested we pay John our full share of his bill from the appropriate fund, while asking him to apply his December fee to another LHE bill. This plan was adopted by consensus. Greg will ask John to credit \$300 toward his next LHE bill.

MOTION by Greg, second by Ann: To authorize Julie to take \$587.50 from the Capital Replacement Fund, to pay John Norton half the cost of pump installation at unit #18.
PASSED: All in favor.

Marilyn will send this decision to the owners.

- 4. Vacant unit, #27:** Marilyn reports that she has received two new keys for unit #27, sent by our attorney.
- 5. Driveway at unit 12:** Marilyn called Mathewson. She is waiting for Phil to call back.
- 6. Traffic speed signs:** Marilyn will order two signs from catalogue, setting speed limit at 10 mph, to be posted on both LHE entrance roads. Board authorized ordering two reflective aluminum signs and one 8-foot signpost, to be paid for out of Working Capital.
- 7. Propane rate:** We have a five-year contract with Allen & Mathewson. They informed us recently that when the current contract expires, our propane rates will be reset. Rates are expected to go up. Tim will let us know when this date approaches.

PRELIMINARY BUDGET DISCUSSION:

Marilyn reports that George asks us to pay attention to the following budget items: irrigation, plowing, snow removal, and legal costs. These may need to be increased.

Marilyn observes that the Capital Replacement Fund is low. We may need to put more into it each month. We need further input from John and JW about maintenance jobs that are due to come up, and about preventive work.

We will meet again for a dedicated discussion of the 2008-09 LHE Budget on Tuesday, March 25th, at 7 pm (unit #16).

The meeting adjourned at 9:10 pm.

Respectfully submitted,
Ann Lammers (for Diana Griffin, Clerk)

Long Hill Est Condo Assoc
February 2008 Cash Flow by Bank/Investment Account

Total Cash on Deposit as of February 1...	\$49,835.13
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Starting Cash in Ocean Nat'l Checking	\$18,330.37
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
02/03	11012-John Norton		2260.00	11012	\$16,070.37
02/03	11013-John Norton		360.00	11013	\$15,710.37
02/05	Owner checks, batch 1551	5450.00		DP	\$21,160.37
02/11	11014-PSNH		68.30	11014	\$21,092.07
02/11	11015-McLarney & Company		78.75	11015	\$21,013.32
02/11	11016-Dub's Shrubs		2835.00	11016	\$18,178.32
02/14	Owner checks, batch 3948	2250.00		DP	\$20,428.32
02/14	Txfr to 10200R - Cap Rep		1135.00	11017	\$19,293.32
02/17	11018-Monadnock Disposal		369.00	11018	\$18,924.32
02/17	11019-Winer and Bennett,		1450.88	11019	\$17,473.44
02/17	11021-Internal Revenue S		109.00	11021	\$17,364.44
02/17	11022-McLarney & Company		2250.00	11022	\$15,114.44
02/22	Owner checks, batch 3622	450.00		DP	\$15,564.44

Ending Cash in Ocean Nat'l Checking	\$15,564.44
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Starting Cash in Cap Replacement Savings	\$16,800.93
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
02/14	Txfr from 10000C - Ocean	1135.00		DP	\$17,935.93
02/24	Monthly interest	3.36		othDP	\$17,939.29

Ending Cash in Cap Replacement Savings	\$17,939.29
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Starting Cash in Working Cap Savings	\$14,703.83
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
02/24	Monthly interest	3.01		othDP	\$14,706.84

Ending Cash in Working Cap Savings	\$14,706.84
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Starting Cash in Petty Cash	\$0.00
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<u>Date</u>	<u>Transaction</u>	<u>Deposit</u>	<u>Withdraw</u>	<u>Chk #</u>	<u>Balance</u>
	Ending Cash in Petty Cash				\$0.00

Total Cash on Deposit as of February 29...	\$48,210.57
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Long Hill Est Condo Assoc
Balance Sheet - Period Ending Feb 29, 2008
Cash Basis

Assets.....

Bank, Savings & Investment Accounts	
Ocean Nat'l Checking	\$15,564.44
Cap Replacement Savings	\$17,939.29
Working Cap Savings	\$14,706.84
Petty Cash	\$0.00
Other Assets	
	Total Assets
	\$48,210.57

Liabilities and Owners Equity.....

Funds	
Working Cap Ckg Fund	\$0.00
Cap Replacement Ckg Fund	\$0.00
Other Liabilities	
Loans	[REDACTED]
Owners Equity	[REDACTED]
	Total Liabilities and Owners Equity
	\$48,210.57

**Long Hill Estates Condominium Association
YTD Income/Expenses FY2007-2008 and Budget for FY2007-2008**

Income Category	Income Sub-Category	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Actual Income 7/1/07-02/29/08	Budget Jul 07-Jun 08	Remaining Budget	Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Monthly Fee
Assessments	41000 Owner Base Monthly	65,894.56	97,200.00	31,305.44	97,200.00	0.00	225.00
Investments	41100 Interest Earned	81.89	0.00	(81.89)	0.00	0.00	0.00
Miscellaneous	42000 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	42100 Legal Fee Reimb	579.21	0.00	(579.21)	0.00	0.00	0.00
	42200 Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
	42210 Interest on Late Fees	0.00	0.00	0.00	0.00	0.00	0.00
	42310 Maintenance Reimb	250.00	0.00	(250.00)	0.00	0.00	0.00
	42400 Workers Comp Rebate	509.00	0.00	(509.00)	0.00	0.00	0.00
TOTAL INCOME		67,314.66	97,200.00	29,885.34	97,200.00	0.00	225.00
Expense Category	Expense Sub-Category	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
		Actual Expense 7/1/07-02/29/08	Budget Jul 07-Jun 08	Remaining Budget	Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Monthly Fee
Administrative	50100 Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00
	56010 Accounting Services	2,328.75	2,325.00	(3.75)	2,325.00	0.00	5.38
	56025 Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
	56030 Insurance	4,559.50	11,980.00	7,420.50	11,980.00	0.00	27.73
	56035 Legal Fees	3,359.88	1,500.00	(1,859.88)	1,500.00	0.00	3.47
	56036 Legal Fees Reimbursable	681.71	0.00	(681.71)	0.00	0.00	0.00
	56045 Consultant/Educ Fees	0.00	0.00	0.00	0.00	0.00	0.00
	56050 Miscellaneous	719.91	475.00	(244.91)	475.00	0.00	1.10
	56060 Office Supplies	139.95	185.00	45.05	185.00	0.00	0.43
	56065 Postage	94.09	150.00	55.91	150.00	0.00	0.35
	56075 Taxes	109.00	50.00	(59.00)	50.00	0.00	0.12
Subtotal - Administrative		11,992.79	16,665.00	4,672.21	16,665.00	0.00	38.58
Buildings	56205 Painting	3,615.20	18,000.00	14,384.80	18,000.00	0.00	41.67
	56210 Pest Control	0.00	1,125.00	1,125.00	1,125.00	0.00	2.60
	56214 Repairs/Maint-Adm	2,880.00	4,320.00	1,440.00	4,320.00	0.00	10.00
	56215 Repairs/Maint-Labor	745.00	4,500.00	3,755.00	4,500.00	0.00	10.42
	56217 Repairs/Maint-Reimbure	0.00	0.00	0.00	0.00	0.00	0.00
	56216 Repairs/Maint-Materials	255.87	2,000.00	1,744.13	2,000.00	0.00	4.63
Subtotal - Buildings		7,496.07	29,945.00	22,448.93	29,945.00	0.00	69.32
Funding of Funds	Capital Replacement Fund	9,085.00	13,625.00	4,540.00	13,625.00	0.00	31.54

Long Hill Estates Condominium Association
YTD Income/Expenses FY2007-2008 and Budget for FY2007-2008

Expense Category	Expense Sub-Category	Actual Expense 7/1/07-02/29/08	Budget Jul 07-Jun 08	Remaining Budget Jul 08-Jun 09	Budget Jul 08-Jun 09	Chg in Bud From Prior Yr	Column 6 Monthly Fee
	Subtotal - Funding of Funds	9,085.00	13,625.00	4,540.00	13,625.00	0.00	31.54
Grounds Maintenance	56405 Fertilization	1,256.03	1,200.00	(56.03)	1,200.00	0.00	2.78
	56415 Irrigation	1,950.00	500.00	(1,450.00)	500.00	0.00	1.16
	56421 Mowing	4,925.00	7,500.00	2,575.00	7,500.00	0.00	17.36
	56422 Spring Cleanup	0.00	2,750.00	2,750.00	2,750.00	0.00	6.37
	56423 Bed Maintenance	728.00	4,000.00	3,272.00	4,000.00	0.00	9.26
	56425 Pruning	1,050.00	2,000.00	950.00	2,000.00	0.00	4.63
	56426 Fall Cleanup	1,540.00	1,540.00	0.00	1,540.00	0.00	3.56
	Subtotal - Grounds Maint	11,449.03	19,490.00	8,040.97	19,490.00	0.00	45.12
Loan Payment	93001 Loan Principal	0.00	0.00	0.00	0.00		
	Subtotal - Loan Interest	0.00	0.00	0.00	0.00	0.00	0.00
Roads & Winter Maintenance	56436 Plow, Sand & Shovel	8,250.00	10,000.00	1,750.00	10,000.00	0.00	23.15
	56438 Other Winter Maint	2,260.00	1,500.00	(760.00)	1,500.00	0.00	3.47
	Subtotal - Roads/Winter Maint	10,510.00	11,500.00	990.00	11,500.00	0.00	26.62
Utilities	56605 Electricity	491.21	725.00	233.79	725.00	0.00	1.68
	56610 Trash Removal	2,422.00	3,250.00	828.00	3,250.00	0.00	7.52
	56615 Water	1,665.75	2,000.00	334.25	2,000.00	0.00	4.63
	Subtotal - Utilities	4,578.96	5,975.00	1,396.04	5,975.00	0.00	13.83
	TOTAL EXPENSE	55,111.85	97,200.00	42,088.15	97,200.00	0.00	225.00
	NET OPERATING INCOME	12,202.81	0.00				

ASSETS:

Jul 2007-June 2008	Bal 7/1/2007	Income	Interest
Ocean National Checking Account			
Capital Replacement Account*	24,038.64	9,085.00	50.98
Working Capital Account**	14,225.93	450.00	30.91

*Income for the Capital Replacement Account derives from the operating income (i.e., Owner Base Monthly Assessment).

**Income for the Working Capital Account derives from one-time payments of new owners and is not reflected in the operating income.