

LONG HILL ESTATES at PETERBOROUGH, A CONDOMINIUM
ANNUAL MEETING MINUTES
May 22, 2016

PETERBOROUGH TOWN LIBRARY
2 CONCORD STREET, PETERBOROUGH, NH

The meeting was called to order at 7:00 p.m. by Allen Hollander, President.
A quorum was met with 21 units represented by 12 owners present and 9 proxies.

The president introduced himself and Directors Faith Hanson, Sharon Smith (Secretary), and Treasurer Marilyn Britton. Sharon and Marilyn could not attend. Brenda Salmonson was clerk pro tem for this meeting.

Minutes from last year's annual meeting were accepted as submitted.

RESOLUTION FOR DISPOSITION OF EXCESS REVENUE over expenses for fiscal year ending June 30, 2016 (IRS 70-064); Motion was made, seconded and passed unanimously.

PRESIDENT'S REPORT

1. Allen expressed thanks to Treasurer Marilyn Britton, and Board members Sharon Smith and Faith Hanson for the expertise, support, dedication and effort they have given to our community. He also thanked Brenda Salmonson for recording this meeting's visit, as well as the LHE community for the cheerful cooperation and support individuals provide throughout the year, which makes living here so pleasant.
2. All units are occupied. #6 has new renters: Jonathan Oppelaar & Annie Antonellis. #20 has new owners: Emil & Averta Petrovik.
3. No insurance claims this year. Allen thanked the community for maintaining dryer vents and washer hoses, as well as keeping chimneys clean.
4. Buildings' roofs and clapboards are holding up well. Building #7 (units #25-#28) was painted.
5. Landscaping:
 - a. Major event last year was the removal of the red pines that loomed over building #9 (units #33-#36). They were getting diseased and it was a matter of time till they fell over. \$3,500 cost.
 - b. JW and crew attacked and removed invasive growth from several areas, including berm near tennis court. \$1,500 cost.
 - c. Several owners have beautified their front and side gardens which has enhanced the look and feel of LHE. The Board thanks them for their effort. The Board, via JW, has pruned some existing shrubs, and added a few plants to some of the beds. This will continue in the future. Major enhancements, with Board approval, will be left up to owners.
 - d. The community garden is alive and well. There is ample space for anyone who would like to start a garden plot. Speak to Faith if you are interested.
6. As reminders to the community: In order to keep the look, feel, safety and ambience we are famous for:
 - a. Cats are to be kept indoors (LHE rule).
 - b. Keep the car speed down to 10 mph on our LHE roads.
 - c. For those that have wood burning stoves or fireplaces - Remember to get your chimney cleaned.
 - d. Garage doors should be kept closed when not in use.



- e. If you have weeds growing in the cracks on your patio or driveway, you need to remove them
- 7. Allen asked for comments and questions with noting that anyone who proposes that LHE take a particular action should be prepared to be the one to follow through and take lead on that action.

FINANCE REPORT

Budget highlights for 2015-2016:

- a. Our cash on hand has increased over the past 4 years as follows:
 - i. April 22, 2013: \$110,112
 - ii. April 23, 2014: \$128,732
 - iii. April 23, 2015: \$143,800
 - iv. April 25, 2016: \$165,340
- b. Insurance expense less than expected (\$15,244 instead of \$19,000). We were able to get a slight discount for paying up front, versus monthly.
- c. Painting: Cost came in at \$8,000 instead of \$8,500
- d. Repairs expense will likely come in less than expected.
- e. Bed Maintenance and Tree/Shrub Maintenance budgeted at a total of \$6,250 costed \$7,750. This \$1,500 unplanned expense was due to the red pine and bed invasives issues mentioned above.
- f. Winter snow, plow, sand, & roof clearing expenses came in at about \$6,000 under budget.

Budget highlights for coming year 2016-2017:

- g. No change in monthly fee of \$250
- h. Insurance expense budgeted at \$17,500, as we expect an increase from last year.
- i. Some more clearing of invasives in garden beds.
- j. Building paint looks like it's holding up really well – and we will likely only do touch ups this year. Will budget \$8,500. Same as last year – just in case.
- k. Driveways need sealing. Driveway maintenance is an owner expense, but the Board will discuss the extent it is able to coordinate & support owners' cost. Stay tuned.
- l. No increase in funding of Capital Replacement Fund. The Board is hoping that in the event we come under budget next year, we will spill that money into Cap Replacement account.
- m. Catch basins will be cleaned out this year (\$860)
- n. Roofs will be inspected and repaired as needed. Nothing major expected, but you never know.
- o. The \$3,540 cost of trash removal may change if LHE changes over to recycling. To be discussed under new business.

QUESTIONS/COMMENTS ON FINANCIAL REPORT

1. Nancy Clark questioned the balances in our accounts and if they were interest bearing. She pointed out that other condo associations invest their money. Nancy gave the example that last year we had over \$165,000 in our accounts, but the interest earned was only \$62.35. After some discussion, it was suggested that we leave \$64K in our checking account for emergencies and we could place the remainder of the funds in laddered CD's so that we could earn interest. However, that said, no one was well versed regarding any tax issues we might have as a nonprofit, and there was also concern about the increase in accountant fees as a result. Faith thought that we would not be able to invest in the stock market. Allen



mentioned that we discussed this issue two years ago. After discussion, we did not decide to take action on this issue.

2. Nancy Clark asked why the cost of our insurance decreased. Allen explained that that was what the bill was, and it was just less than he thought it would be.

3. Allen gave kudos to Marilyn Britton for only spending \$50 of the budget amount of \$250. The reason she did not spend the budgeted amount is because Marilyn is working on the bookkeeping herself, and learning "on the job".

4. Nancy Clark asked why our property taxes increased this year. Annagretta Swanson stated she had called the town office and they told her that Audrey's unit sold for a good price, so all of our taxes increased.

ABUTMENT COMMITTEE REPORT

Glen Swanson reported that Joe Scanlon went through years' worth of aerial maps, and no further physical damage was noted regarding the abutting sand pit. Glen further stated that the town manager has not replied yet, but that John Hanson invited him out for coffee – so we need to "stay tuned".

Allen reported that he and Joe Scanlon had walked the boundaries last year and found garden gnome statues in the woods. Brenda inquired if they had been in gnome man's land.

ELECTION OF DIRECTORS

Faith Hanson was elected to the three year position that was open, however, she stated that she would only accept for one year.

NEW BUSINESS

1. Recycling. Allen checked with Waste Management and they have "recycle" bins that would likely be the same footprint of the trash bin that we have now, and the price would be about the same. Likely 2 bins needed, one for trash, one for recyclables. He was not sure about what could/couldn't be recycled, but we would all have a recycling guide, should we decide to try this route. He also was not sure about what the schedule would be regarding pick up. Many people were in favor of trying this, and Diana Griffin suggested that Allen send out an email to ask the opinion of others in the association that were not at the meeting.

2. Crab apple trees. A few of the crab apple trees in the neighborhood appear to be unhealthy. Annagretta is concerned that the tree in front of her unit has sucker shoots and some of the branches are dead. Diana's didn't bloom this year and she felt that it might be on its way out. The Board will speak to an expert about this.

3. Community yard sale. About six people are interested in having a yard sale this year. Marsha and Allen will get together and pick a date, and will let everyone know.

4. Defibrillator. Glen suggested having one in the neighborhood. There was discussion about people being trained to use it, and also concerns about where to keep it, as what if it was needed, and no one was at home. After discussion, it is suggested that we dial 911 in an emergency.



5. Diana recommends Allen & Mathewson for furnace issues.

6. Jean Wright has worked for Cheshire Oil for 40 years. She is willing for others to contact her if they have heating, cooling and maintenance issues.

The meeting adjourned at 7:57 p.m..

Respectfully submitted,

Brenda L. Salmonson, Clerk Pro tem

Bls/Bstuff/LongHill/2016Minutes/V2

