
Board Members in Attendance....Sandy Orr, Tom Byrne, Bev Sletten, Bob Chorney and Ray Sanford, Mgr.

Agenda

Action/Follow-up

CALL TO ORDER

Meeting called to order at 9:10AM by President Sandy Orr's at Enfield Community Building

Roll Call:

Owners Present: John and Susan Kessler 33-2, Jordan and Carol Orr 33-3, Michelle Jones 35-3, Tom Byrne 37-1, Beverly Sletten 43-1, Bob and Penny Edwards 45-1, Mike Hoar and Ann Winter 47-3, Michael Daley 27-2, John and Mary Viertl 11-1, Bob Chorney 13-1, Kevin Allen 15-1

Proxies: Martha Hough 33-1 (Sandy Orr), Scott Caunters 35-1 (Sandy Orr), Chris and Sue Broadhurst 35-2 (Sandy Orr), Walter and Melissa Wyland 37-3 (Sandy Orr), Ilene Venizelos 43-2 (Sandy Orr), James and Pat Tamagini 45-2 (Bob Edwards), Andrea Day 47-1 (Ann Winter), Chad and Katey Howland 29-2 (Sandy Orr), Gary and Sharon Best 27-1 (Sandy Orr), Mary-Jo Mulligan-Kehoe 7-2 (Bob Edwards)

Quorum:

11 voting owners and 10 valid proxies

Presentation:

Sandy Orr reviewed for the owners the Board's purpose for holding the Special Meeting. The Board has developed a Capital Plan that sets priorities for building improvement projects to be completed in 2016. The Board seeks owners' approval to borrow up to \$125,000 to fund these projects. The projects include:

- \$14,500 to have DAYCO renovate the flat roof of bldg 47-1
- \$71,465 to have Trumbull-Nelson to renovate the main section of the roof on bldg 35
- \$15,000 for duplex roof repairs

Discussion:

*What would the interest rate on a loan be? Would it be better to cash in CDs since interest received on these is low?
-Both Avidia Bank of Boston and Lake Sunapee Bank have quoted a rate of 4.25% for a 5 year loan up to \$125,000.
-The Board wants to keep about \$100,000 in reserves for emergencies.

- *How does the flat roof plan differ from what has been done in the past?
- DAYCO will put on a rubber roof that will last 15 to 20 years. On all roofs the owners will decide if they want to keep or close in any of their skylights. Owners will pay for skylights and the Association will pay for their installation.
- *Can the pitch on the flat roof being repaired be changed?
- Ray Sanford is not sure, but can check on this. There may be windows or roof edges that would interfere.
- *Michelle Jones requested prices for skylights.
- Ray referred her to LaValley's.
- *Can extra insulation be blown into walls?
- The Board would have to approve and monitor this.
- *Why is DAYCO's second bid higher than their first for the flat roof?
- The first bid was just to replace the roof. The second bid is to remove, insulate and replace the roof. The foam insulation doubles the price. Both bids came with a 2 year guarantee on workmanship and a 10 year guarantee on materials. Since there has been a long history of leaking on the flat roofs, this would be a test to see if this approach solves the problem.

Motion:

Carol Orr made the following motion:
"I move that that we give the Board permission to borrow up to \$125,000 to fund the 2016 Capital Plan."
Approved: 19 for, 2 against

Insurance:

Ray discussed the new insurance policy that the Board has negotiated. Our new policy will have a \$5,000 deductible. He suggested that owners should check with their homeowners insurance companies to make sure that their policies include a loss assessment HO6, which would cover the gap.

Project Updates:

The Board is looking into trying to find a grant to help with the cost of connecting the septic tanks on the triplex units to the sewer system that the duplex units use. The Board is very concerned with accomplishing this because the current septic system is so close to the lake.

The Budget Committee has worked with Ray and the bookkeeper at Moseley's giving input on the 2016 budget.

A contract has been negotiated with Trumbull-Nelson to replace the main part of the roof on Building 35.

The Board has worked with Pathways Consulting on draining issues on the condo property and plans on spreading the steps that need to be done to solve these issues over several years.

Tom Byrne presented the Budget Committee's recommendation that SLCA should hire a project manager who can put out bids oversee repairs for any upcoming large projects.

5-Year Plan:

Tom Byrne presented the Budget Committee's 5-Year Capital Plan. (See attached.)

Open Forum:

Concerns were raised about plowing and sidewalk clearing on snowy days. Ray said that owners and tenants could call Moseley's grounds department at 802-296-2600 when there were problems.

ADJOURNMENT

The meeting was adjourned at 11:15AM.

Motion by Michelle Jones Motion passed with unanimous voice vote.