

WENTWORTH RESORT CONDOMINIUM ASSOCIATION
Board of Directors Meeting – October 24, 2009

Place: Wentworth Hotel
Present: Jack Kwesell, Mike Dinneen, John Sevee, Blake Smith,
DD Warren, Rosemary O'Brien
Management: Irina Ilieva, Marcel Leveille
Guests: John Bruni, Peggy Dinneen

Call To Order:

The meeting was called to order at 9:30 a.m.

Management Report:

Marcel reported on trim board repair at 10C Joshua and Building 84 roof replacement. Both projects went over budget slightly. The roofers are moving to Building 31 next. Buildings 17 and 29 balcony repairs are complete.

Marcel presented a second proposal for Building 82 stairs repair from Chris Brown. The estimated cost (\$29,500) was about half of Gary Spear's proposal but did not include handrails or asphalt. The Board decided to get additional quotes which Marcel will arrange.

Financial Report:

Irina reported that there are no outstanding dues. Last years costs exceeded the budget by about \$9000. John Sevee indicated there are sufficient funds available to handle this overrun. The Board will be recommending that there be no increase in dues for 2010. The budget has not been raised for 5 years but given the difficult economic climate, the generally good condition of the condos due to capex upkeep, and the fact that expenses for the last two years have been unusual due to the 2008 fire and heavy snows, the Board believes this approach is appropriate for this upcoming year. The Board will monitor WCA needs to determine if an assessment or dues increase will be necessary during 2010.

Approval of Last Months Board Minutes:

Minutes of the last Board meeting had not been reviewed by all and will be voted on at the next meeting.

Annual Meeting Prep:

The Board discussed getting together the information for this year's annual meeting in December. Irina will work with Jack to get a package together for mailing by Nov 14th; much of it is already collected. John Sevee will provide Irina with the 2010 budget for inclusion. The evening annual dinner will be organized by DD and will be paid by the dinner attendees rather than be part of the operating budget this year.

Old Business:

Mike has not identified any local condominium attorneys. The Board will continue to use our existing attorney in Manchester.

Concerning the proposal to transfer our water system to the Jackson Water Precinct, John Sevee inspected the available drawings of the system at the White Mountain Survey office in Ossipee. He obtained copies of the relevant drawings for future reference. The Board authorized reimbursement of \$160 to John for payment of the drawings. The Board commended John on an excellent effort in moving this issue along.

New Business:

The owner of unit 77B Wentworth Hall Avenue has had some difficulties getting WMO to repair a heating switch and was seeking help from the Board. Jack indicated he would look into it.

Kathleen Head provided a list of WCA condos currently on the market. She indicated lenders are becoming more selective and are seeking information on financial reserves, delinquent dues, insurance coverage, etc to limit their risks.

The need for preparing a window replacement standard was discussed. The windows installed at 31 B Wentworth Hall Avenue will be used as the standard as previously discussed by the Board. The standards are necessary since it is anticipated that given the age of the existing windows, owners will likely start replacing them.

Next Board Meeting:

Next Board meeting will be 14 November 2009, 9:30 AM at the Wentworth Hotel; Blake Smith will record the Minutes.

Adjournment:

Meeting adjourned at 11:59 AM.