

**The Wentworth Resort Condominium Association
Annual Meeting Minutes
Saturday, December 3, 2016
Red Fox Pub**

The meeting was called to order at 9:30 a.m. by Dan Coughlin, WRCA BOD President.

Present: Board Members: Dan Coughlin, DD Warren, Blake Smith, Stan Weiss, John Sevee, and Rosemary O'Brien.

Management: Erik Chandler

Owners: 47 owners were in attendance or represented by proxy.

Determination of Quorum

The meeting was opened by Board President, Dan Coughlin, noting that a quorum was present. One third (27) of 80 owners are required for a quorum.

Approval of the 2015 Annual Meeting Minutes:

A motion was made and seconded to approve the minutes of the 2015 Annual Meeting. The motion was approved by unanimous vote.

Summary of Major 2016 Activites: (Dan Coughlin)

Property Line Survey:

Dan reviewed the survey that was completed. Planning board approval is expected first of the year. Amendments to the condominium documents will also be completed at the same time.

Management Contract Renewal:

The Board renewed the Management contract for the next three years.

Capital Improvement Program / Building Repair List

The BRL list was inherited by EGC and then added to with a site walk and survey from the owners. Over 400 items were on the list. More than half of the BRL list has been completed along with many large capital items.

Capital Improvement Plan (Property Manager Erik Chandler)

- **Unexpected Expenses:**

- 180 Main Boiler Sheds – completely rotted from inside out – fully replaced

- Severe Chimney Chase Rot at 77 Main and 3 Fairview

- **Roof Replacements:**

- The Association replaced roofs at 77 Main (Front and Sides), 3 Fairview, Porches at 9 & 17

- **Reminders:**

- An additional dumpster is provided (opposite 77 Wentworth Hall Avenue) for trash pick-up during vacation/holiday periods.

Please assist property maintenance with snow removal by moving cars after snow storms.

Erik reminded owners of the Association's security monitoring requirement. A landline is required in each unit for security monitoring purposes.

Exterior door locks must be compatible with the Association's master key system.

Financial Review (John Sevee)

John Sevee provided the financial review of Fiscal 2016.

- John reviewed a slide that detailed the larger expenses and spent some time reviewing the 141,000 spent on rot work. A lot of that work was unplanned and unexpected.
- John presented a budget summary of 2016 actual versus budget and proposed budget for 2017. John also presented a detailed summary of expenses, and a summary of our operating and reserve account balances.
- He spoke to the continued roofing work, BRL list, and many other projects that will benefit from the dues increase and assessment.
- It was asked how long roofs will last and why we are replacing roofs that have been replaced before. Mike Dinneen, John Sevee and Dan Coughlin reviewed many issues that have been corrected with the construction and application of the new roofs. Don Starr recommended that the board project out past this rot period and make sure the work is cataloged so we can project how long projects will last.
- Don Starr and Ken Lidman asked if we should assess owners more sooner. Dan explained that current work load for 2017 is at maximum load. He did explain that the 300.00 per quarter assessment will most likely continue for 2 or 3 more years so that at the end of the assessment cycle we can rebuild the reserve.

Amendment to Declaration / Lot Line Review:

Dan Coughlin spoke to The Boards continued work on a nine year initiative that would clear up many inconsistencies within the property. He reviewed two maps that John Bruni placed on the screen for the owners to view. The Board, Mike Mallett, and Fritz Koeppel agree on the current draft.

Election of Board (Dan Coughlin)

One Board member is up for re-election (John Sevee) and one is retiring (Rosemary O'Brien). John Sevee was reelected. Jack Rowe was nominated and subsequently elected to The Board. Dan Coughlin thanked Rosemary for her eight years of service on The Board and presented her with a gift certificate to The White Mt. Cider Company.

Real Estate (Kathleen Sullivan Head)

Kathleen provided those present with a recap of the year in Real Estate. Please contact her for a copy of her presentation.

She commended The Board for the newly funded maintenance program and stated that the commitment to maintain the complex to its fullest is a necessary investment in the aging complex.

Around Town (DD Warren)

DD gave a presentation of the holiday events in Jackson and the MWV.

Final Items:

Everyone was reminded of the Annual Dinner to be held at 5:30 pm at the The Wentworth Hotel.

Adjourn:

A motion to adjourn was made, seconded, and approved and the meeting was adjourned.