

The Wentworth Resort Condominium Association
Annual Meeting Minutes
Saturday, December 7, 2019
Red Fox Pub

The meeting was called to order at 9:40 a.m. by Dan Coughlin, WRCA BOD President.

Present: **Board Members:** Dan Coughlin, DD Warren, Blake Smith, Jack Rowe, Bob Michaud, John Sevee and Cheryl Pizor

Management: Erik Chandler, Betsy Eaton

Owners: 28 owners were in attendance and 14 represented by proxy for a total of 42 units represented.

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. Dan introduced The Board of Directors and Property Manager Erik Chandler. Dan thanked all of the membership for all of their financial support over the recent years. He stated that the complex is close to being in the best shape it has been in since it was built.

Approval of the 2018 Annual Meeting Minutes

A motion was made by Dan Coughlin and seconded by DD Warren to approve the minutes of the 2018 Annual Meeting. The minutes were approved by unanimous vote.

Restoration Plan / Building Repair List

John Sevee reviewed the restoration work that has been completed and the plans for 2020 and 2021. He thanked the owners for their financial commitment and stated that the assessments have ended and that we can see the end of the tunnel with the restoration project. John explained that the Board reviewed operating contracts for pricing and performance. He also stated that the Managers contract was reviewed and renewed.

Design Review Committee:

Dan gave a broad over view of the new Design Review Committee that is charged with approving exterior alterations to include windows, doors, etc. Codes require some windows to be replaced with different styles to meet egress codes. The Committee will establish guidelines for this and other exterior alterations that will be published. Anyone interested in serving on the committee should contact DD Warren.

Short Term Rentals:

Dan reviewed the Boards request that units rented via an online service let the manager know. No owners have done this to date. He stated that for the most part there have been no significant issues thus far.

Financial Review

John Sevee provided the financial review of Fiscal 2019.

- John reviewed a slide that summarized the years expenses.
- John presented a budget summary of 2019 actual versus budget and proposed budget for 2020.
- He stated that he felt the association continues to be on track financially to complete the restoration.
- He reviewed a slide that detailed the history of the restoration project since its inception.

- He detailed the work list for the 2020 & 2021 work plans. He stated that as the restoration project starts to tail off, roofing and painting etc. will become more cyclical.

John spoke to the capital budget plan and showed a 30 year outlook at reserve funds. This review was last done in 2012 and has now been updated to reflect future capital needs such as septic field replacement and road replacement.

Don Starr expressed his opinion that we should assess to get painting done quicker so that his building receives paint sooner. Dan responded that The Board has tried to hold the line on assessments. Another owner in his building felt the same way and that if more funds were needed to accelerate projects, he would be open to it. Dan stated that his building would be looked at to see if some areas can be done to buy some time until the full building is in the cycle.

Electronic Monitoring Systems:

Some owners expressed desire to install digital monitoring systems. Dan stated that owners are free to do that on their own but are reminded that a landline is mandated and Pope Security is the preferred vendor. Owners, Board Members, and The Manager spoke to the good track record of Pope.

New Business:

A question from the floor asked about ice dam prevention and roof raking. Manager Chandler stated that The Board and the budget now allows for proactive roof raking in an effort to prevent ice dams before they occur.

Don Starr motioned that the association donate 5000.00 to the Jackson Fireman's Association as they are trying to raise funds to buy some equipment. Dan stated that these funds are not in the budget. A few owners stated that they do this on their own. After some brief discussion, the motion did not receive a second. Many agreed that this is a good cause and any support that is given individually would be helpful.

Election of Board

Jack Rowe and John Sevee were nominated for Board Terms. Blake Smith asked if there were any nominations from the floor. Seeing none, Blake asked all those in favor of reelecting the slate of nominees. Jack and John were reelected. Dan invited new participation on the Board and also invited owners to come to meetings and perhaps slowly get involved to become a Board Member in the future. The Board meets on the third Saturday of most months at 10:00AM at the E.G. Chandler offices. Please check with Erik Chandler on specific meeting dates.

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.

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 Red Fox Pub

- Reminders:

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

Security monitoring / Low Temperature / Water Sensor Requirement: A landline is required in each unit for security monitoring purposes. The majority of the complex uses Pope Security in Conway, NH for this service.

Exterior door locks must be compatible with the Association's master key system. You can contact Intervale Lock directly for any locksmith issues or E.G. Chandler Management.

Adjourn:

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