

Waterville Estates Association Board of Directors

November 21, 2009 9:00 a.m.

Attendees: Denis Cahill, Michael Baumann, Harry Learned, Anne Formalarie, George Humphrey, Samantha Ciaston

Others: Corey Smith & Penny Joyal

Meeting comes to order at 9:00am

Approval of the October minutes: Anne seconded by Michael, unanimous approval

Points of Action:

1. **Oval Pool Flooring:** Corey reports favorable comments, folks have gone down to look and really love it. We'll paint the pool since it's empty. Goal is to be completed in advance of the Christmas vacation.
2. **Small Amount Cost Items:** Toilets are currently being worked on, budget wise we are still in good shape to continue with small repairs. Looking to do bigger items, but that may wait until spring and in accordance with the budget.
3. **Bulletin Board Standards:** Denis
 - a. Content should be controlled by the directors to ensure no one is offended and that the board is kept professional. It is one of the first things people see and it's important to be sure it's kept neat.
 - b. There is discussion of where the real estate shadow box should go. It is currently taking up a majority of the board. Perhaps we can move the shadow box to the right and highlight the descriptions of the items that are for sale, not just push pins. It will provide more detail.
 - c. Another idea is to have a set of rules for the bulletin board and post it for folks, including a date when things will be removed. Denis states that personal attacks will not be tolerated.
 - d. The Board stands behind the WEA team and 100% in support of our GM. There is a process to bring issues to the BOD, and it does not include posting issues of such kind on the bulletin board.
 - e. George makes a Motion that the BOD is taking responsibility for the guidelines of the bulletin board in the lobby of the Center, Harry seconds, all in favor
4. **WEA Event Committee:** Frank Marshall is the chairman and will work thru Joe Campbell and Corey. Members are Frank Marshall, Antoinette Kennedy, Pat Learned, Mike Mahoney, & Wes Kimball.
 - a. They met last Sunday and gave Corey an update.
 - b. A questionnaire will go out again to owners for general idea gathering.
 - c. Several themes and events were discussed to be held throughout the year. They are working within a budget.
 - d. Denis opened a discussion about installing horseshoe pits for the summer timeframe, to be located behind the Center. Looking to get a quote to make that happen for four nice pits.

Business Updates:

1. **Treasurer's Report: Samantha Ciaston:** Current operating account value \$3992.33, last year the amount is a bit more, but this number is expected due to the annual dues cycle. Current CIF Account \$64,530.25 and ING \$50,659.01 Total CIF \$115,189.26
2. **Manager's Report: Corey Smith:**

- a. The board received the financial report prior to the meeting and found that very helpful.
 - b. Normal due diligence requires us to periodically look at our operations and procedures. Anne met with Corey to discuss Inventory Control. Corey provided informative reports and a narrative. They went over these procedures on 11/20 (ordering, deliveries, etc) and discovered a potential best practice of spot checking is currently lacking and will be beginning soon. Owner Mark Melanson has offered to make suggestions on how we can improve Inventory Control. Next step is for Anne to meet with Mark to further discuss some best practices in the restaurant industry. This will be happening the first week of December.
 - c. Corey explained our pricing and how it impacts cost of goods sold. The Board had previously made the decision to offer owners a 10% discount. This obviously reduces profit. The Board voted to lower the prices of goods in order to better serve our owners/members. Corey recommended that we modify the budget to reflect the divide between for profit vs. for members incomes and expenses.
 - d. At the time, this was not recommended by Corey from a business perspective as it impacts costs. The board may revisit the discount decision. Free events for owners also negatively impact net income.
 - e. Tax wise, we are in a good place. Overall, our values are going up and tax rates are going down.
 - f. The ski lodge update: the district has committed to maintaining the infrastructure at the ski area, however they're looking to find the ownership of the insurance, business plan, and operations. The BOD encourages the committee, led by Mike Mahoney, to continue the momentum of the planning. Prior to the Dec 12 Candidates' Night, Denis suggested that the BOD meet (6:00 pm 12/12/09) to discuss that particular topic. A direction will need to be identified; a proposed plan will be discussed.
3. **Building/Violation Committees:** Michael Bauman
- a. At the last meeting the each board member took a quadrant of the estates to review. Several issues have been brought up to Michael which he has been addressing. Mike has been the only one doing this and needs help. Potential ideas for identifying violations are discussed and will be further explored. One idea was to have an anonymous way for owners to enter violations, those would be checked once a week. This will be discussed further.
4. **Nomination/Election Committee:** Anne Formalarie:
- a. 6 people are running for 3 slots. Bios have been received from all. The background check forms have been submitted with the exception of one person. The date has been extended to accommodate the last candidate. November 24th at Noon is the last day for the form to be completed and turned in. This date was chosen because petitions can be submitted up to that time. Anyone not qualified by then will NOT be on the ballot.

New Business:

- 1. **Annual Meeting:**
 - a. Sunday January 24 2010 @ 10am. Agenda to be posted on the website.
 - b. Discussion began about an event the evening prior to the meeting, so that we could entice more folks to come to the meeting and get involved. The event committee will be approached to come up with some ideas.
- 2. **Board Code of Conduct:** Anne
 - a. Anne presented a document for BOD review, based on the bylaws and other ethical and legal guidelines. A brief overview is conducted and several items were discussed in terms of needing revision and/or a further discussion.

- b. Corey noted that there is arguably contradictory authority relative to this document-bylaws and the District. Hopefully these issues can be resolved with the Management Agreement and governing documents creation/revisions being made by Scott McGuffin
- c. Anne and George will continue to review.

Miscellaneous:

1. **Homeowner's corner and BOD agendas:** George suggests that the BOD should be a bit less formal about allowing owners to bring issues or questions to BOD public meetings. Time will be allotted at the beginning of the meeting for short topics. If it requires further review, then it would be recommended to the owner to take things offline or place the item on a future agenda.
2. **Center Staffing:** Harry: How far along are we getting Corey an assistant? Recent changes in staff cause us to wonder. *Answer:* Corey: has been looking at both the District and Association level to determine where the staffing needs are and how they should be filled. Corey is almost ready to present a proposal to the BOD and WEVD. There is no question that the organization has a need at this point for administrative support, possibly a part time position. The board feels that Corey will need to put a proposal in place to approach the board. Corey feels very strongly that he needs to be out and getting more exposure with the owners and the facility in order to ensure smooth operations and to meet owner and BOD expectations. The BOD noted its full support of Corey as the GM.

Adjournment: 12:02 pm

Executive Session adjourned at 12:40 p.m.