

Waterville Estates Association Board of Directors

February 23, 2008

9:00 am.

Meeting Notes

BOD Attendees: Denis Cahill, Samantha Ciaston, James Everett, George Humphrey, Anne Formalarie, Paul Axelrod

Others: Mike Baumann, Tom Avallone, George Lagos, Ken Moulton, Corey Smith

Approval of: Annual 2008 Meeting Minutes
January 2008 Board Minutes

Unanimously Approved

Homeowners Corner: Tom Avallone - Storage Units

Tom shared a map and document of the Birches area. He included the history and current construction. Tom showed the preexisting right of way and explained improvements he made to the slope. Waterville Birches bought the Black, White, and Gray Birches areas and recently purchased more land. Tom shared his ideas on a location and usage of storage units. Tom explained the success of these in Waterville Valley. Design is under consideration, but they would be approximately 20 feet wide with a door, garage door, and ridged roof. They could be set up as a condominium or a rental. In planning this, they have allowed enough space to maneuver a fire truck. The units would be set back from the road to improve esthetic's. It can be built in phases.

Issues include the need to revise the WEA covenants to allow this type of business. The BOD discussed leasing vs. selling the units because we want to make sure that only owners access the storage units. Ken noted that we can build restrictions into the covenant. Ken will provide an example. Mike inquired about CIF. James would like the units to be as invisible as possible. \$22K-25K is the target price for sales, but we're considering renting.

Paul requested a walk-through of the area. Tom will come up with cost estimates and revenue model. Paul asked about tax implications. the board will take his plan under advisement and that no decision was made.

There was great interest in this at the Annual Meeting.

Points of Action:

1. Board input for three CIF improvements
 - a. Denis wants us to focus on 1-3 projects for 2008. Input from the BOD shows that using the ski area is our highest priority.
 - b. We need to evaluate the septic system at the ski area.
 - c. George and Anne will follow up with Waterville Valley and Loon to see about year round activities that we could use to rejuvenate the area.
 - d. We discussed the following:
 - i. Replacing carpeting in the indoor pool area, possibly with radiant heat, covered by tile or sprayed epoxy.
 - ii. James has been researching geothermal options. Corey mentioned that we could finance this through a bond. There may also be grant money. James will do the research.

- iii. James made a motion that we pursue the installation radiant heat in the pool area in phases. Denis seconded the motion. Anne inquired about costs and the surface. The next step is to investigate geothermal heating/cooling. This was passed unanimously.
 - iv. Corey asked about new signage for the building. The quote is for approximately \$4800. There's a list of 26 different signs. The quote seems high. James mentioned that Sears has a sign-making machine for under \$1500. Sam made the motion to purchase the machine. George seconded the motion. It was unanimously approved because we expect to save money by making our own signs.
 - v. Denis made the motion that we not move the Mountain View Lounge door as previously approved. George seconded the motion. We voted in favor of avoiding the expense.
 - vi. We will finish the fence when the weather improves. James suggested adding 2 steps, pouring a concrete wall, and finishing with veneer stone on the inside. There are bushes that need to be removed. We'll look investigate finishing it with sand. James asked that Corey have the staff prep the mahogany.
 - vii. We discussed the pool area bar service window and awning. This was previously approved.
2. Dues Letter: Paul Axelrod/Corey Smith
 - a. Corey and George's email letter will go out on 2/25 through Constant Contact. Paul's letter and the voting materials will be sent the following week. Corey will code the return envelopes to show anonymously if the vote comes from a home owner, lot owner, or condo owner.
 3. Volunteers
 - a. We want to put up a page on the web site to request and sign up for volunteers.

Business Updates:

1. Treasurer's Report: Samantha Ciaston
 - a. CIF - \$5,612.85
 - b. Operating Account: \$22,905.85
 - c. Country Wide Account: \$96,400.85
 - d. ING Account: \$96,370.65
2. Managers Report: Corey Smith
 - a. We're doing OK with revenue and staffing. This is usually a challenging time for us.
3. Building Committee: Mike Baumann
 - a. We identified 5 owners who will receive a violations letter. It will be signed by the BOD.
 - b. We will follow up with the Summit owner who over-cut trees.

New Business:

1. WEA Advertising, trail maps: Denis Cahill
 - a. Denis will investigate adding advertisement to the trail map. These would be available at the front desk and in our welcome packet.
 - b. Anne inquired about copyright issues with the map. Corey explained that WEA owns the map.
2. Legal Issues
 - a. Webb property may be available, due to monies owed (approximately \$18,000). We would need to pay \$1500 in back taxes. There's precedence for the District's taking property.
 - b. Our lawyer recommends that we don't take the Bucholtz's property to satisfy the what we're owed. They have offered us \$8500 to settle. They owe us \$20,865. We'll investigate taking the \$8500 plus the lot. The lot could go into our community green space.
 - c. Doug Smith is scheduled to appear in court March 18.
 - d. The Kelley lot case is going to court.

3. Vacant Board Seat
 - a. Anne made the motion that we appoint Mike Baumann to fill Ann Verow's vacancy, which Paul seconded. Sam, Denis, Paul, James, and Anne voted in favor.
 - b. Denis made the motion that we appoint Harry Learned to fill Arlene Simon's vacancy, which James seconded. Sam, Denis, Paul, James, and Anne voted in favor. George and Mike abstained due to being commissioners.
 - c. Our next BOD meeting will be the 4th Saturday in April. To improve productivity and encourage more participation, we're going to move to an alternating meeting schedule. Every other month, we'll meet in person in the BOD room on the 4th Saturday. During the alternating month, we'll join a teleconference to be scheduled by our President.
4. A+ After School Program: Corey Smith
 - a. Corey added language that states there can be no negative impact to WEA by participating in this program.
 - b. Corey will invite Lisa to our next BOD meeting.
 - c. Corey will send out a Constant Contact message about who has responsibility for roads.

Public session ended at 11:45 am.

Executive Session began at 11:50 am.

Adjournment at 12:15 pm.