

Waterville Estates Association Board of Directors Meeting February 24, 2009 7:00 p.m.

Attendees: Paul Axelrod, Mike Baumann, Samantha Ciaston, Anne Formalarie, Denis Cahill, George Humphrey, Harry Learned, Tom Ford.

Others: Corey Smith

Meeting was called to order at 7:00 (teleconference).

Homeowner's Corner: no agenda items were submitted

1. Manager's Report

- a. Corey distributed the manager's report prior to the meeting so that the BOD could review.
- b. Water System report
 - i. We've been plagued by water system problems in some areas. There was a freeze at Webster Court, requiring us to dig up road and pipes. We had to bring down the whole system and bring it back up which caused excess stress and further outages.
 - ii. As of 2/25, a limited number of homes are still without water.
 - iii. Investigating root causes, may be related to an usually high water table.
 - iv. It's challenging to find and repair the problems with so much snow on the ground.
- c. Recycling at the Mountain View is currently being planned. Anne made the motion that we appropriate \$800 to do the construction that enables recycling. Harry seconded the motion. George asked about the logistics. The motion passed unanimously.
- d. Air exchange room construction is underway to reduce costs and improve efficiency. We are losing heat in this area of the building and this will rectify. Harry made the motion that we appropriate \$4500 from CIF to complete the project. Paul seconded the motion. All in favor except Tom Ford who voted against.

2. Treasurer's Report

Operating account: \$4,258.10

CIF account: \$88,591.08

ING account: \$50,164.74

Total \$138,755.82

3. Ski Area Update

- a. James has organized a group of volunteers. Mike Mahoney has researched areas in NH where ski clubs have been formed to run small ski areas. Harry has noted great interest and energy in reviving the ski area. Discussed at the WEVD Commission Meeting, we are still on target for opening the area in 2010-11. This includes renovation of the lodge and painting the ski lift. WEA will have to address staffing and insurance needs.

4. Amendments

Per advice of our lawyer, the BOD worked on improvements to clarify the RECs. George asked if everyone was comfortable with the language revisions. Discussion ensued to make sure the

wording is clear. The BOD once again thanked Paul, George and Corey for their efforts. George will provide the docs to Anne who will proof read the documents prior to the mailing.

5. New Business

- a. Denis was approached by a member about a fund raiser to improve the playground area. The member would like to organize it, which sounds good to the Board. We will consider a match with CIF funds. Paul recommends these are tax deductible contributions.
- b. Another member suggested that we upgrade the downstairs game room with rentable Wii and/or Xbox with large screens. We're awaiting a proposal from the member.

Adjournment occurred at 8:05 p.m.