

Waterville Estates Association Board of Directors

MARCH 28, 2009 9:00 a.m.

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

Others:

Corey Smith, Cara and Adrian Champagne, Marianne Valarece, Bonnie Gamble, Bruce Shick, Alyson Vassil, Mike Mahoney, Richard Martens

Approval of February Annual Meeting Minutes and Teleconference Notes - Unanimously Approved

Homeowner's Corner: no topics submitted. Note that the BOD encourages owners to submit agenda items in advance so that we can be more prepared for discussion.

Points of Action:

1. Oval Pool Flooring and Covers: Corey Smith
 - a. Short term fix was to remove the rug and paint the floor. Corey received a quote to resurface the floor (e.g. Spray Deck). The stamped concrete quote was \$22,000. We shared opinions about pool covers and radiant heat in the flooring. Questions arose about the current paint. Denis requested that Corey obtain 3 quotes for the work that will include the flooring, transitions between levels, and doorways. The stamped concrete floor would be 4 inches thick.
 - b. Corey received rough estimates for pool covers and noted the large pool is challenging due to its shape. We are concerned about humidity-induced rot near the indoor pools. Harry suggested temporarily using less expensive covers to see if they have a positive impact.
 - c. Corey will update and forward the prioritized project list to the BOD. We are constantly balancing our project list with available funds.
 - d. Corey is developing a method to monitor humidity in the pool area, as a continuation of the plenum project.
2. Ski Area Update
 - a. Mike Mahoney has been investigating ski clubs in NH. RSA225 governs the running of ski areas. Specific rules apply to clubs. One-day memberships may work for us. Mike has spoken with Mad River Rockets.
 - b. There's a growing list of volunteers who want to open the ski area. Community Day will occur at the ski area this year.
 - c. We're investigating issues with the septic system, rest rooms, and kitchen.
 - d. Harry noted that the construction isn't quite finished. Corey explained that it's due to snow.
3. Recycling Project: Corey Smith
 - a. Corey explained the new recycling area under the Mountain View room. Very cool! All our paper is being recycled.
 - b. WEA staff transports the recycled materials to the Campton-Thornton Transfer Station every week.

- c. Next task is to implement recycling in the Summit room. After the meeting, the BOD viewed and discussed ideas. Corey is going forward with the project.
4. Some members of the BOD looked at the gym and noted some areas to improve. We discussed adding (2) new cardio machines and will add this to our consideration list. An owner also pointed out issues with the Apollo machine and free weights. The staff has a good sense of usage in the gym. There are times when it is overcrowded.

Business Updates:

1. Treasurer's Report: Samantha Ciaston
 - a. Operating Account: \$2,908.59
 - b. CIF Account: \$96,505.66
 - c. ING Account: \$50,238.23
 - d. Over 20 people have signed up for the dues payment plan.
2. Manager's Report: Corey Smith
 - a. Corey distributed his report via email prior to meeting.
 - b. Personal Training as a business in the gym requires further discussion. Current arrangements with Cara Champagne (owner/trainer) and Audrey (runs 12 week classes) remain unchanged. We received advice from our lawyer to be cautious due to liability issues.
 - c. The BOD thanked Alyson for following the BOD's direction to generate revenue. The some BOD members are concerned about running a business in the gym. The discussion was tabled pending further investigation.
 - d. Residents are highly encouraged to attend the WEVD Annual Meeting on Wednesday, April 1 at 6 p.m. The agenda and warrant articles are posted at www.waterville-estates.com.
3. Building Committee/Violation Committee: Michael Baumann
 - a. We received (1) building application to repair a home on Court Street.

New Business:

1. Denis presented a plaque to George Humphrey showing our appreciation for all that he has done for the Village District and WEA.
2. Financial Transparency: Anne Formalarie
 - a. Prior to the meeting, Corey distributed examples of financial reports that we produce.
 - b. George motioned that we post the annual audit of the WEVD and WEA finances on the web site. Mike seconded it. A brief discussion about posting monthly reports followed. The BOD is concerned about posting un-audited reports that could cause confusion. The motion to post the audited annual reports when they are available was unanimously approved. Due to accounting rules, it's not possible to have the final audited report at the annual meeting. We will have the audited report as soon as possible.
3. Bidding Process For WEA Projects: Harry Learned
 - a. Harry recommends a standard bidding process. Anne suggested that the process comes into play at a certain dollar threshold. We should write a Statement of Work that describes scope of projects. This ensures fairness. When bids come back, they enable us to make an informed decision. The lowest bid is not necessarily the best choice. Anne asked about continuing relationships with preferred suppliers. Corey shared concerns about bidding in general. Harry and Corey will develop the bidding process

for the BOD's consideration. We discussed the requirement to manage to start and finish dates.

4. Board of Directors Election Bio's: Denis Cahill
 - a. We decided that biographies are optional, but encouraged, when running for the BOD.
5. Audit Outcome/Release: Corey Smith
 - a. Corey sent copies to those who requested them at the annual meeting. Mike will post the final reports on the website.
6. Friday & Saturday Night Cocktail Parties: Harry Learned
 - a. Denis referenced the survey that was distributed at the annual meeting. We are considering closing the divider in the Summit Lounge and bringing in entertainment with a pub menu. Cost estimate for the entertainment is \$300/night. Anne asked how this would work in conjunction with the Mountain View. We discussed bringing other activities and entertainment to the community center year round. When we open the ski area, we'll be prepared with a schedule, food/beverage service, and entertainment. A lengthy discussion of budget and financial impacts occurred.
 - b. Paul made a motion that we appropriate up to \$5000 from CIF to refurbish the Summit Lounge, including operational expenses. The purpose is to pilot a different social venue with music. Tom seconded the motion. A discussion followed with members voicing pros and cons. We are all conscious of our budget in these tough economic times. Voting in favor are Denis, Tom, Harry, Paul, Anne, and George. Mike and Sam opposed. Denis, Corey, Alyson, and Harry formed a committee to brainstorm ideas and implement.

The public session adjourned at 11:37.

Executive Session

Adjournment at 12:12 p.m.