



Annual Meeting
January 29, 2023 w/notes

Agenda

- Pledge of Allegiance
- Introductions/Opening remarks – Frank Marshall
- Treasurer's Report – Jim Reynolds
 - Balances
 - CIF status review
- 2023 RMA/REC Fund– Frank
 - Brief outline
- Committees
 - Compliance Committee – Frank
 - Building Committee - Mike
 - Trails Committee - Dave
- Election Committee - Mark O'Hara
- General Manager's Report – Ron Beard
- Looking forward - Frank
- Question and Answer - Frank



Introduction/Opening Remarks



Good Morning

- Introduce Board Members
 - Sean Tole
 - Jim Reynolds
 - Mike Hering
 - Mark O'Hara
 - Courtney Germani
 - Art Marks
 - Robert Martin
 - Andrew Griffiths
- Opening Remarks

Treasurers Report



- Operating Fund
 - \$303,746,78 – (Balance as of 1/26/23)
- CIF Balances
 - \$287,209.22
 - \$129,918.11

CIF/Scott Ivers Memorial Fund



- Scott Ivers Charity – AV Update at Campton Mountain
 - \$12,000 est. – Thank you!!
- \$90,000 – paid – for lighting on mountain
- \$26,000 – paid – for two hot tubs at clubhouse
- \$82,600 – paid – court resurfacing
- \$50,000 – to be paid in 2023
- 2023 – Community Wish List
 - #1 Priority – Mailbox installation – Est. \$150k
 - Playground Upgrade
 - Phone system upgrade
 - Indoor pool floor needing replacement
 - Replace decking outside of Mountain View and Campton Mountain
 - Keyless entry system for community center
 - Outdoor chemical storage building

2023 RMA/REC Fund Update



- Association Dues
 - Approximately \$450,000 in dues revenue
 - Support and offset costs of community amenities and recreation
- 2023 RMA – Quarterly Pay-out
 - 90% Dues - \$100k per quarter
 - RMA - Quarterly Payout – Fixed amount
- 2023 – Rec Fund agreement
 - Transactional fund
 - Future of our community's success
 - REC Fund – Expenses Outlined – Next Page

2023 REC Fund Guidelines



Income Generation

- All Food/Beverage revenue generation
- All revenue generated by daily passes
- All lift tickets at Campton Mountain
- All merchandise revenue
- All rental and event revenue
- * All misc. revenue generation at front desk/summit and Campton Mountain
(vending & arcade machines, pool table, movie rental, etc.)

Expense Guidelines

- All supplies to operate food/beverage
 - Liquor/food/soda/linens/paper products/condiments etc.
- All third-party event expenses (ex: linens, paper goods, cleaning fee and set up)
 - Weddings/functions, room rentals etc.
- All bands and entertainment subcontractors
- All sub-contractors including cooks, bartenders, and wait staff
- All ski operation sub-contractors including lift operators and ski patrol
- No costs for management, front desk, and cleaning staff (No-Full-time employee costs)
- No utilities, building or infrastructure expenses

Compliance Committee

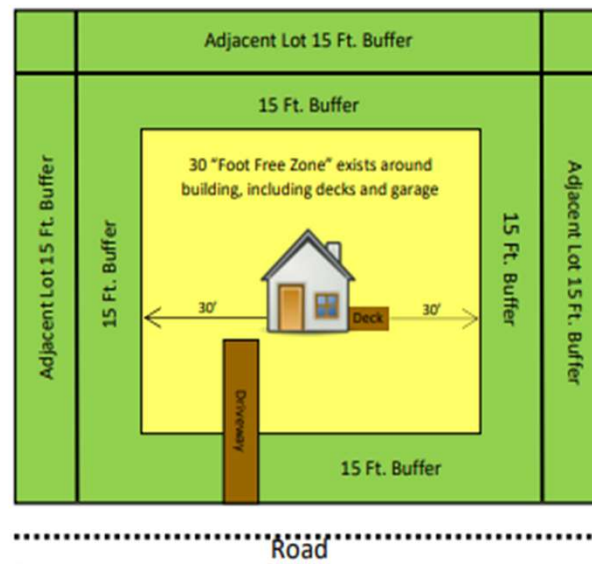


- Compliance Committee (formerly violations)
 - Board member chairperson
 - Need two volunteers
 - Andrea Canfield has volunteered

Building Committee Update



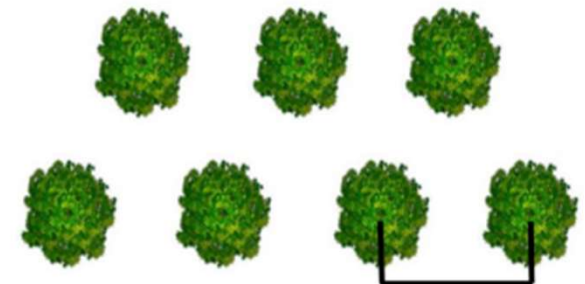
- Building Committee
 - Mike Hering
 - 4 new house permits
 - Tree Policy update



Specifications

- A 30 foot zone surrounds the building where the owner can remove trees
- A peripheral 15 foot buffer exists around lots where restrictions apply. This provides 30 feet of protected area between lots
- Trees may be removed to enable construction. The builder must leave 25-30% of the lot

BUFFER ZONE RE-PLANTING SCHEMATIC



**RE-PLANT ALL DISTURBED AREAS IN
BUFFER ZONE WITH A MINIMUM OF 5-6'
HEIGHT CONNIFERS SPACED 8' ON
CENTER IN OFF-SET ROWS**

Trail Committee Update



Dave Ketchum
• Chairperson

WATERVILLE ESTATES TRAIL CREW		2022
Trail Work Summary - 2022		
• Trail Crew Membership - 50 (+2 -1)	• CIF Funding	\$1877 (balance from 2021)
• Active Volunteers - 13 (-5)	• Total Spend	\$ 44.98
• 2022 Volunteer Hours - 130 (-66)	• Bridges etc	\$ 45
• New Trail Miles - .1 (+ 0) .1 reroute	• Signage	\$ 0
• Miles Maintained - 5.2 (+ 0)	• Tools	\$ 0
• New Bridges & Boardwalks - 3; totaling 90 feet		
Trail Improvements - completed		
• Trail Maintenance - drainage cleanup & repairs, clear blowdowns, lopping & brush cutting (Apr-Nov) <i>planned</i>		
• Upper Pond Loop trail - installed 70 feet of boardwalk on backside of Upper Pond (June)		
• Pegwood Ridge trail - reroute trail crossing at Richardson Trail road (July) <i>planned</i>		
• Upper Pond Loop trail - installed bench (<i>custom built from donation</i>) (Sept) <i>planned</i>		
• Winterbrook Way trail - installed new bridge and boardwalk (Oct)		
• XC Ski Trails - widened & leveled trails for XC ski grooming (Oct-Nov) <i>planned</i>		
Upper Pond trail, Winterbrook Way		
• New Trails Scouting & Planning		
• Pegwood Ridge trail extension - around cul-de-sac to Parker Rd <i>planned</i>		
• Riverwalk trail extension - from terminus to Buckthorn off Liberty Lane (Jan-Oct) <i>planned</i>		
Trail Improvements - planned (for 2023)		Planning
• Pegwood Ridge trail - reroute section to lot line		• continue Riverwalk trail extension scouting
• Winterbrook Way trail - reroute section from cleared lot		• scout Mad River Run trail reroute - move trail section off access road
• trail improvements for XC ski grooming		• new trail from Village Loop trail to Birches Link trail
• trail improvements over wet areas		• extend Winterbrook Way trail to Reservoir Rd
• continue Pegwood Ridge trail extension prep		
Trail Map: http://waterville-estates.com/wp-content/uploads/WvE-Trail-Map.pdf		

Trail Committee – cont.

- Video

- <https://youtu.be/T9YtxadDFKo>



Election Update



- Mark O'Hara – Committee Chairperson
 - Richard Mayo & Sean Tole – Committee members
- Results
 - Nancy Seward - 164
 - Jared Waitkus - 143
 - William Mitchell - 136
 - Courtney Germani - 110
 - Andrew Griffiths - 99
 - Deborah Holmwood - 1
 - Kenneth Barrett - 1
 - Sam Bankman-Fried - 1
 - Vladimir Putin - 1
 - Xi Jinping - 1

GM Update



- Municipality Updates
 - Water
 - Leak repairs
 - Snow making
 - Roads
- General Updates
 - Food & Beverage update
 - Personnel – update
 - Events/Functions
- Q&A

Looking Forward



- Need to work together (Association & District)
- Bylaw changes
 - Form Committee – to address bylaw updates
 - CIF – we need to increase
- Enhancing Revenue – 2023
 - Owls Nest Partnership
 - Waterville Valley Partnership
- Events
 - Save the date - 50th Anniversary Party – April 29th
 - Cinco De Mayo – May 5th
 - Kentucky Derby Day – May 6th
 - Community Clean-up Day – May 20th
 - Fishing Derby - TBA

Q&A Session





Adjourn

Notes from meeting



- Annual Meeting 1-29-23
- From Frank's agenda, Mark O'Hara added comments highlighted.
- Good Morning
- Introduce Board Members
 - Sean Tole
 - Jim Reynolds
 - Mike Hering
 - Mark O'Hara
 - Courtney Germani
 - Art Marks
 - Robert Martin
 - Andrew Griffiths
 - Opening Remarks - Frank spoke on the changes that have occurred in Waterville Estates over time.
- 2022 – RMA/ASA/REC Fund – Saved \$100k going with Evergreen, must generate revenue to offset taxes akin to events at Owl's Nest. We generate on average \$500k. but as much as \$800k/yr

Notes from meeting – page 2



- Dave Ketchum
 - Chairperson
- Dave's comments focused on materials are typically donated, work typically consists of clean up, blowdowns, etc, rerouting of trails, scouting new trails. Report water leaks as trails tend to be located near/around waterlines.
- Municipality Updates - Updated by Ron Beard – many leaks discovered, 4219 kw less in electricity in Jan 2023 vs 2022. Snowood and Highland leak. Investigating well for possible source of water for snowmaking
- General Updates
 - Food & Beverage update - over \$7k at lodge this past weekend.
 - Personnel – update
 - Events/Functions
- Q&A
 - Beth Ellinwood raised a question about day passes.
 - Tom Frasier – update on opening Campton Mountain
 - Donna Fallon – raised a question about ordering food ahead, add the number to call to the webpage.
- Enhancing Revenue – 2023 Frank emphasis on generating revenue

Notes from meeting – page 3



- Q&A
- Harry Bertino – 4 items
 - Would like to obtain a copy of annual report
 - Repurpose dues/CIF update bylaws and rec's
 - Update all documents/bylaws
 - Ownership of buildings as example
- Nancy Pearlhutter (sp?) 59 Snowood?
- Update building regulations – becoming a member of building committee. Lot cleared on Snowood.
 - Follow up on lot cleared on Snowood.
- Gerry Panuzak – made a comment on difference a year makes.
- Stan Bujalski – enforcement – lot of signs popping up. Contractor signs, etc...
- Nancy Seward – 129 Snowood. Penalty on clearing lot? – Mike answered the \$1000 fee is transferred to CIF, if not, the \$1000 becomes a fine.
- Frank – We have levied bonds, and can hold off on passes.
- Nancy Pearlmuter (sp?) – wasn't aware of bylaws. – Sean – internal transaction
- Beth Ellinwood – question on passes.
- Ryan Timms – suggestion on updating bylaws.
- Harry Bertino – open to interpretation of building committee members
- Donna Fallon – Forest Drive – suggestions on revenue possible revenue stream from rentals – feasibility of solar panels. Ron has already looked into it including heating pools.
- (19 people attended online.)