

## Waterville Estates BOD meeting

12-10-22

Meeting called to order by Andy at 9:09 AM, seconded by Frank, all in favor.

BOD members present:

Andy Griffiths, Jim Reynolds, Frank Marshall, Mark O'Hara, Mike Hering, also present were Ron Beard and Judy Kinney

Frank presented the agenda and forwarded it to me via email (in black typeset)

### Agenda - December 10, 2022 Public Board Meeting

- GM Update
- Financial Update (Jim)
- Evergreen Update/Discussion
- 2022 RMA/ASA (Andy)
- CIF
- BoD Election (Mark)
- Building Committee update (Mike)  
(not listed below, but Mike gave an update that no new home applications, but building committee has responded via email to a recent new home preliminary application. There have been a few applications for minor projects, tree removal, roofs, etc..)
- Violation Committee Updates
- Long term Board priorities
- Open discussion/Homeowner Forum
- Adjourn/Executive Session

### GM Update

- Events/Staffing/etc.
- Well Update on Mountain - A deep well has been discovered on Campton Mountain. It will be investigated to determine if it can be of any use to the mountain for possible snow making.
- Water Update – Leak repair - Seven leaks had been detected, including one 20 GPM leak that was fixed. Ron gave an update on water system and provided a well update along with a handout of computer screenshots of the water system. He discussed ongoing maintenance for well #2 including screen cleaning. Gilford Well will be onsite on Monday, Dec 12<sup>th</sup>.
- General Updates
  - Food & Beverage update - Discussion centered around raising revenue and adjust prices of F&B
  - Owner discount was discussed. A decision to adjust would be made by BOD by Dec 16<sup>th</sup>.
  - Personnel – update – We are currently fully staffed for F&B, but need lift/chair operators and ski patrol.
  - Events – discussed weddings and reciprocation with Owl's Nest.
  - Weddings/Functions
  - Wedding Site
  - Updating site and lead management

## Financial Update/Balances

- Operating Fund – Evergreen - \$507,916.57
- CIF Balances
  - \$342,136.57
  - \$111,899.10

## Evergreen Update

- Discuss Managing Evergreen Process
- Weekly Contact and Follow-up needed
- Delinquent accounts (about \$50k arrears)
- Liens
- When do we go to court?

Andy mentioned discovering revenue streams. Ron discussing business plan with Ron Lithgow who has experience in the resort/ski field.

## 2022/2023 RMA Update

- 2022 – RMA/ASA/REC Fund
  - Closeout -2022 - \$160k payment
  - 2022 REC Fund will be reconciled at end of year
  - All expenses paid – 2023 – Expense line is \$0.00
  - No Carry over of expenses from 2022
  - District will leave \$25k after reconciliation – REC fund
  - WEA will deposit \$50k – REC Fund – January 1, 2023
  - Operating balance Of \$75k to start 2023
- 2023 – RMA/Rec Fund agreement
  - Finalized by EOY
  - RMA - Quarterly Payout – Fixed amount
  - 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)

- o Weddings/functions, room rentals etc.
- o • All bands and entertainment subcontractors
- o • All sub-contractors including cooks, bartenders, and wait staff
- o • All ski operation sub-contractors including lift operators and ski patrol
- o • No costs for management, front desk, and cleaning staff (No-Full-time employee costs)
- o • No utilities, building or infrastructure expenses

### **CIF/Scott Ivers Charity**

- Scott Ivers Charity – AV Update at Campton Mountain
  - o \$12,000 est.
- \$90,000 – paid – for lighting on mountain
- \$26,000 – paid – for two hot tubs at clubhouse
- \$65,000 – paid – court resurfacing
- CIF – do we go to the voters in January for an increase?
- 2023 – Priorities/District Wish List
  - o #1 Priority – Mailbox installation – Est. \$150k
  - o Playground Upgrade
  - o Phone system upgrade
  - o Indoor pool floor needing replacement
  - o Replace decking outside of Mountain View and Campton Mountain
  - o Keyless entry system for community center\*
  - o Outdoor chemical storage building\*

### **BoD Election**

- Candidates – 2 current members seeking re-election, and word of three new candidates interested in running.
- Election updates by Judy/Mark
- Deadlines/counting

### **Violation Committee**

- No updates currently

### **Long Term Board Priorities**

- Form Committee – to address bylaw updates
- CIF – do we go to the voters in January for an increase?
  - o Homes - \$3000 with a COLA adjustment to not exceed 5% yearly
  - o Land - \$1500 with a COLA adjustment to not exceed 5% yearly
- Enhancing Revenue – 2023
  - o Owls Nest Partnership
  - o Waterville Valley Partnership
- Discussion

### **Homeowner Forum**

Attendance list:

Gerry Penuzak,  
Beth Ellinwood,  
Jack Levinchuk,  
Andrea Canfield,  
Maureen Patti,  
Richard Mayo,  
Denise Bujalski.

Andrea mentioned construction debris on Court Street. There was discussion about installing cameras in locations where there seem to be dumping on a recurring basis.

Jared Waitkus (via zoom) mentioned he may have a camera to donate.

Beth Ellinwood raised questions about the current pass policy.

Motion was made to go into executive session by Andy, seconded by Mark, all in favor.

Motion was made by Mike to close the meeting, seconded by Frank, meeting adjourned at 11:32AM