



Board Meeting
July 13, 2023

July 13th Agenda

- Motion to Begin Meeting
- Upcoming Meeting schedule
- Updates/Open Items – Frank
- GM Update - Ron
- Financial Update - Jim R
- Mailbox Update – Jim C/Frank
- Event/Revenue Generation Update - Nancy
- Board Update and Changes
- Homeowner forum
- Executive Session
- Adjourn



Meeting Schedule



- Schedule

- September 23, 2023 – Public Meeting 9-11AM
- October 14, 2023 – Public - 9-11AM
- November 4, 2023 – Public Meeting – 9-11AM
- December 9, 2023 – Public – 9-11AM

Updates/Open Items



- Comments/Updates
 - Motion to accept May 6, 2023 & June 3, 2023 - Notes
 - Evergreen – collections are going well – no issues
 - 2022-2023 - Financials – on Town Square
 - WEVD/WEA - Rec Fund Balance
 - \$93,676.24 – 7/13/23
 - Pass Revenue
 - **\$103,555** – Guest Pass revenue – fiscal 2023
 - **\$28,665** – YTD - Daily Pass Revenue (EOD 7/12/23)
 - 3,336 - adults/children purchased daily pass
 - \$12,990 – Last 45 Days – Daily Pass Revenue
 - 1,352 – adults/children purchased daily passes
 - Newsletter – need volunteers to help Jim
 - Building Committee
 - Permit updated
 - Working on Packet
 - Compliance Committee
 - Jared to oversee and work along with BC

GM Update

- Events/Staffing/etc.
- General Updates
- Alcohol/food issues



Financial Update/Balances



- Transferred to High Yield Update
- Operating Fund
 - Evergreen - \$643,032.26
 - Northway Operating Fund - \$84,771.20
- CIF Balances (Total: \$499,458.96)
 - \$122,570.04
 - \$155,988.77
 - \$220,900.15

Mailbox Update

- Jim Cahill – will oversee project
- Approval to expand current location – Phase 1
 - Estimated \$30k
 - Need approval to use CIF
- Replace current boxes on wall
 - 300 mailboxes (5 cluster boxes of 60)
 - Install 8 parcel boxes
 - Install stand alone mailbox - outside
 - Post office might supply box
 - \$2500 average cost for outbox
 - WEA will need to install pad
- District will increase width on walkway for vehicle to drive up
- Phase two - possible expansion
 - Roof expansion
 - 180-240 boxes and/or 24-48 parcel boxes
 - Pour concrete slab and new footings
 - Estimated cost - \$50-60k



Event/Revenue Update

- Update - Nancy
- Profit Committee Meeting Update



Board Update



- Board Changes
 - Sean to address community/board
 - Frank will nominate Jim Cahill to VP
 - Nominate Linda Ivers to take Sean's seat

Notes from meeting



Waterville Estates Board of Directors meeting 7/13/23

Waterville Estates Board of Directors meeting 7/13/23

- In person Board Attendees: Board: Sean Tole, Frank Marshall, Jim Cahill, Billy Mitchell
- In Person attendees: David Spinney
- Online attendees: Andrea Canfield, Kim Pacheco, Jaime Oldmixon, Beth Ellinwood, Jeff Potter, David Bill, Bill Cerrato, Maria, Bob & Tricia, Scot, John Fagas, Gerry Panuszczak, Sam and Angela Alton, Barry, Paul Clark
- Frank opened meeting, Jim C seconded, unanimous.
- Frank Motioned to accept the May and June meeting minutes, Nancy seconded, unanimous
- Frank went over the next 4 meetings for the year and explained that we will be returning to public meetings to enable more owner participation.
- Frank stated that the opening of the new courts went well and that owners are happy with the results. He thanked the members of the District Commission and Board for working together.
- Frank stated that we have \$72K in guest pass revenue to date and the rec fund balance is doing well at \$89K
- Jim Cahill is working on the 2nd newsletter and is looking for volunteers from the Board or from
- Frank said that he is a member of the Building Committee now, along with Jaime Oldmixon and Mike Hering (chairperson). The permit has now been updated and a new packet is being put together for owners and builders.
- Jared is going to head the compliance committee and work alongside the building committee.
- Ron updated us on the recreation center. We are a little short staffed for bartenders this summer. We have had a few issues with homeowners bringing in outside alcohol. There was discussion of homeowner consequences when this occurs. Ron is going to have the staff put up better signage in hopes of avoiding issues.
- Jim Reynolds went over our financials. We have \$643,032 in our Evergreen account, \$84,771 in our NW Operating Fund and \$499,458 in our CIF fund. Jim is completing the transfer of our funds to higher interest accounts. Jim envisions that most of our funds will end up at Bank of NH because they are working with us to keep separate funds at the correct amount to ensure FDIC protection.
- Frank clarified that our large operating balances represent the funds collected to cover our RMA agreement with the district and that our CIF balance is positioned to cover investments to the community. The Board had expected to spend a significant portion of the CIF funds on the mailboxes, but a new plan has come to fruition.

Notes from meeting



Notes Cont.:

- A new two-phase mailbox plan was presented to expand the current location. Phase 1 is to include 300 total mailboxes (which will cover all our full-time owners), 8 parcel boxes, and an outgoing mailbox. Jim C met with the postmaster who approved the plan. Currently, we only need to complete the first phase which is estimated at \$30K
- Phase 2 would include mailboxes for every living site, a roof expansion, and more parcel boxes. This would entail a new slab and footings and is estimated at \$40-50K
- The local USPS has asked for drivable access to the boxes which the district can accommodate by widening the pathway.
- Frank discussed how this plan is time-sensitive because we are working with an interim postmaster. He highlighted that this plan is a very significant savings over the proposal that was requested from the prior postmaster.
- Frank called the vote to spend 30K in CIF on Phase 1 of this mailbox proposal. Jim C. seconded. All voted to spend 30K in CIF on Phase 1.
- Nancy went over the financials from the 4th of July vacation week, which was very rainy. She commended Ron and the staff for pivoting our events indoors and keeping the guest pass revenue up. Even with heavy downpours, we made \$5,653 in revenue on the day of our fireworks (\$3,189 in income), which came close to covering the \$3,500 fireworks bill, which is our biggest entertainment outlay. When the full weekend numbers are included, we more than covered the cost of our fireworks. Next year, we hope to see an increase in revenue on that day with better weather and more non-public attendees for fireworks.
- Nancy discussed food being brought in from the outside when our restaurant is open. Sean clarified that this used to be a strict policy-outside food delivery is only allowed when the restaurant is closed.
- Nancy went over upcoming events that will be open to the public in an effort to bring in more revenue-Country Western Day, a music concert at the Lodge, and possibly an evening music event.
- Nancy went over the Improving Amenities Profitability Committee progress, who just hired a consultant to evaluate options for Campton Mountain operations.
- Frank discussed a change to the Board because Sean Tole has sold his home, is leaving the Estates, and is stepping down. He thanked Sean for his many years of service to the community on both the Board and the Commission.
- Frank made a motion to nominate Jim C as Vice President. Mark O'Hara seconded, unanimous.
- Frank introduced Linda Ivers to take over Sean's position on the Board, which expires at the end of the year.
- Nancy endorsed Linda by mentioning the extensive work that she has already been doing in the past year on events and the Chamber of Commerce and in a prior capacity as treasurer of the district. Mark supported a similar viewpoint.
- Frank made a motion to accept Linda to the vacant position, Mark O'Hara seconded, unanimous.
- Frank made a motion to end the meeting, Nancy seconded, unanimous.
-

Notes taken by Nancy Seward



Executive Session



Adjourn