

Waterville Estates Association Annual Meeting  
 Sunday, January 26, 2020

Attendees: Mike Hering, Art Marks, Chris Fagas, Brent Smith, Sean Slattery, Mark O’Hara, Courtney Giamani, Madhu Challagulla, Claire Denton and Corey Smith, Judy Kinney and Patti Lindblom

Sunday, January 26, 2020. The meeting began @ 10:11 am.

Opening remarks by Mike Hering and the Pledge of Allegiance was recited. Mike then introduced all board members who were attending. Mike turned the meeting over to Claire Denton who reminded everyone about the Code of Conduct and to give their comments in a respectful manner.

Judy gave comments on the Treasurer’s Report:

<b>ASSOCIATION OPERATING ACCOUNTS: 2019</b>	<b>2018</b>
Northway OP account	90,162.48
<u>Rec. Fund Northway PO Account</u>	<u>76,925.46</u>
Total Operating Accounts	146,338.87
<b>CIF ACCOUNTS</b>	
Northway CIF Account	62,349.13
<u>MVSB CIF Account</u>	<u>211,201.51</u>
Total CIF Accounts	286,276.16
<b>FRIENDS OF CAMPTON MT. ACCOUNT</b>	
Northway Account	37,477.24
	28849.46

THERE WERE 73 PROPERTY TRANSATIONS IN 2019 – Lots – 16, Homes – 40, Condos – 17

TOTAL PROPERTIES WITHIN WATERVILLE ESTATES AT THE END OF 2019 ARE:

	<u>2019</u>	<u>2018</u>
CONDOS	187	185
HOMES	343	330
LOTS	335	345

Brent Smith gave an update on violations. Reminded everyone to call and obtain a permit in order to make any outside changes on the houses. The biggest issue is the propane tanks. One new violation is on the rentals and B n B's. Town of Thornton held a meeting regarding this issue.

Mike Hering – Building Committee report. It was a very positive year with new constructions. Lots of improvements with houses this year. We would like propane tanks buried if possible. Reminder to read the permit information.

Courtney Giamani – Entertainment report. Some of the events last year were a success and we would like to do them again. Ski race for kids & parents to be held during MA vacation. Cleanup Day first weekend in May with a cookout followed with the Kentucky Derby party. I am told it was a blast! Interested in doing a craft fair which would benefit Friends & Campton Mountain. Any thoughts on New Years' Eve event, please contact me or find me after the meeting.

Chris Fagas – Snowmaking Committee – 20 years ago our GM embezzled a great deal of money. We closed Campton Mtn. for 12 years and 8 years ago we re-opened Campton Mountain. Last year we did a trial on snowmaking. Trial was successful on the rope tow hill. We received a petition from over 100 homeowners who want to have snowmaking so we purchased a snowmaking gun. There is a little resistance from some homeowners regarding water issues. No snowmaking this year but hopefully have snowmaking next year for the Rope Tow for the kids. We are in good faith to make this happen for next season. Collaboration Report: Governed by 2 bodies – District & Association. Excellent collaboration between the 2 bodies has been successful. To keep the cost down, we have used the CIF money to keep taxes down. There has been some discussion to keep the 2 bodies separate and we are trying to find solutions.

Art Marks – Rental Policy report. We are always trying to make this rental policy work. I attended the Town meeting in Thornton and they reported that rental of property is not legal in Thornton. Also, Thornton now has a law: no noise after 10:00 pm. There is a 9% Fee on rentals whereby 30% of that goes back to the town. It's a hot topic issue.

Dave Ketcham – Trails report. New Riverwalk Trail. A perimeter loop is our goal for next year. Thank you to all who have given many hours. Thank you to the WEA board for giving money to build bridges and trails. Trail cleanup day in May. The trail map is available on line and downstairs on the board. A homeowner did thank Dave for the trails, very happy with them. Corey gave a big thank you to Dave for all his time given to the trails.

Scott Monroe – Adopt a Road report. Main concept is for the Community to get involved with the condition of the roads. Keep track of the condition of our roads. We have 6 people who have volunteered to be part of this program. We are planning a cleanup in the Spring. Hopefully many more owners will participate.

Madhu Challagulla – CIF status review – The Association Board has 9 members voted by homeowners. The District Board has 3 Commissioners. The CIF fund is \$2,000 and lot owners \$1,000 which is paid by the new owner at time of sale. The CIF Fee has not been increased since 1988.

A slide showed all projects that were done last year. – Downstairs bar, The Summit Lounge bar, adult pool area, tennis courts, signs, 1<sup>st</sup> ski area renovations, groomer purchased, new gym, new teen room, trail work. All these improvements funded by CIF monies. We are now discussing increasing the CIF fee. Mike is asking for some feedback from the community and the impact of an increase for a condo sale versus a home sale. We welcome any thoughts from the homeowners.

Brent Smith – Change in the REGS. Brent recommends bringing the voting process up to date by changing the voting to electronic voting with a paper vote still available, only if needed. In about a month you will see a request on line regarding electronic voting. Electronic voting will eliminate postage costs.

Chris Fagas – Election Updates – Mark O’Hara and Frank Marshall helped with counting. Running for re-election was Art Marks 189 votes, Courtney Giamani 159 votes, Brent Smith 164 votes and Matt Smith had 129 votes. Electronic voting will cut out postage costs. We did have to cross check electronic voting against

paper vote to be sure homeowners did not vote twice. Thank you for your participation.

Questions & Answers: Stan Bujalski asked about incorporated and unincorporated municipalities. Art Marks is urging everyone to go to the Town meetings.

Follow up from a homeowner: She spoke about a fee implemented on Cape Cod. It's a 14% rental charge. Add an additional fee for renters and all monies go to WE. Art replied that we contacted B&B's about adding a fee. They will not put an additional fee for the renter. As an fyi: we actually subsidize the renter with a guest pass. Also, some homeowners have purchased property and rent them out to help with expenses. We continue to look into rental fees.

Towns and the State have regulations which has put us in a holding pattern  
Harry Bertino – Question regarding the Association paying into the District annually. Corey responded that payments have been made on an “as needed” basis. Friends of Campton Mtn. paperwork was discussed and our lawyers have said what we are doing is correct right now. The paperwork has not been submitted to create Friends of Campton Mtn. as a charity.

Frank Marshall suggested a 2% of the sale be instituted for CIF.

Mark Canfield – regarding CIF, we need to do something. We need a committee to discuss the CIF and decide if the seller or buyer pays this fee.

Nancy Demers from WE Realty spoke. She has been working since the CIF was initiated. The best way in getting beyond the CIF, take a good look at the sale. Recommend a \$500.00 increase yearly. RE agents will be able to sell properties with small increases yearly. Everyone purchasing real estate here is actually becoming a stakeholder in the Community. If it's explained properly real estate will sell.

Another homeowner asked: Will the board consider including all immediate family members for picture passes, i.e., mom, dad, children and children-in-laws.

Response: Primary people in the home can bring in 7 people with them. We will continue to look at this issue.

Tom Connolly asked: Does the ski area pay for itself? Chris Fagas replied: Nothing here pays for itself. The money raised is about allocation. Mike Hering said financial discussion is next on the agenda and can be discussed then.

Corey Smith – 2019 Operations and 2020. The Rec Fund had a significant change which was due to the loss of weddings. We had no weddings in 2019. We also cut back on our staffing status. Ski Area did \$14,000 in ski tickets.

Kids program did well. Robyn did our grounds but she is no longer here. Madhu deserves credit for the gym and teen room. Association put in \$16,000 and District put in \$35,000 for the gym. The gym & teen room is being used greatly. All in all, the Ski Area does do well.

2020 - again no weddings. Weddings need a two people staff. Competition with Common Man, WE Village and Owls' Nest is harder.

Food & Beverage Mgr. we do not have this position staffed. Tracy is doing ordering, inventory, etc. We are short staffed and doing a very good job in spite of being short staffed. Volunteers have increased. Good quality people at 0 cost.

Village District – re-evaluation in Thornton & Campton. Property valuations have increased – taxes increased. Thornton increased by 21.199% in Waterville Estates. Campton valuations increased 16.8% in Waterville Estates.

Village District 260,000 under budget. \$130,000 is for improved projects. Paving 43,000. Association staff has decreased leaving \$96,000 for the District to pick up.

District volunteers will put together a water master plan. John Herlichy is heading the committee. Last year projects voted upon were in a 3-year plan. Finally, what is it on totality of monies? Ski Area operationally doesn't tell the whole story.

Dues, taxes and water fee – 15% goes to ski area, 45% to Rec Center & 40% to Roads & Water. Total revenue \$37,000. Estimated revenue for next year shows no additional revenue from the new tax rate.

Motion to adjourn requested by Mike. A motion was made to adjourn and seconded @12:10 PM.