

## **Waterville Estates Board of Directors Meeting Minutes for January 10 2016**

E-Mail Actions since last BOD meeting

- Thank you letter sent to Campton Safety Department thanking them for all the assistance provided throughout the year. Approval to send letter unanimous by all responding members.
- Due to the lack of snow this season there was a debate regarding an insurance payment for the ski area to remain open. It was decided to pay the insurance and open the ski area for the February vacation week since insurance needed to be paid anyway. Insurance now valid till February 2017.

Board President, Vice President, Treasurer, and Secretary were present.

Present at the meeting were;

Paul Axelrod, John Chase, Samantha Ciaston, Chris Fagas, Mike Hering, Mike Mahoney, Brent Smith and Art Marks.

### **I. Meeting called to order at 10:06 am in the Summit Lounge**

### **II. Opening Remarks and Introductions - Mike Mahoney**

Mike Mahoney detailed highlights of the last year. Harry Bertino started filming the meeting. Mike Mahoney asked him to please stop. The community and Board members asked him not to film. The filming then stopped. Mike also mentioned the negativity of a few individuals towards the Board and Staff. We ask the community to support our efforts to make Waterville Estates a pleasant place to live and work.

### **III. Treasurer's Report and Violations -Samantha Ciaston**

There have been 68 property transactions and 2 foreclosures.

Properties consist of;

Houses – 329

Condo Units – 181

Unimproved Lots - 342

Outstanding dues accounts of \$28,691. There is a payment plan available, See Judy Kinney if you are having problems making payments.

Violation Letters are sent for aesthetic issues. Please contact Violations committee for clarification and a resolution plan. A violations letter is a friendly reminder to address aesthetic issues, to keep our property values up..

### **IV. Election Update**

Mike Mahoney explained that the first ballot had no write in option. Second ballot corrected and sent. Tally will occur after Jan 16.

## **V. WEVD- WEA General Managers Report- Corey Smith**

### **1. Financials**

2015 Income and expenses compared to 2014. We are 'unaudited" \$21,000 in the black.

WE did well with an increase in dues and increased revenues. Brought us to almost even from previous year's inflation.

Positive results due to;

Room rental increase.

Food and Beverage income increase.

Campton Mountain incomes up due to a great winter. \$14000.

Ski area bringing value to the community.

Food and Beverage income from SKI Area out performs F&B of the Rec Center. Not looking like any supplementation of the ski area with taxes will be needed in 2015.

Decrease in cost of goods due to inventory adjustments of Dec 31.

### **Expenses**

Decrease in expenses due to a transfer of some admin wages to Village District from WE books.  
Infrastructure wages slightly increased.

SKI area revenue exceed expense.

Direct hire of Sodexo employees added to a decrease in F&B expenses.

4 weddings last year. Profit of \$15-16,000 stated by Art Marks

\$108k behind expenses to last year.

Corey Smith said this is possibly the best year ever in terms of budget (unaudited).

Art Marks said four weddings gross \$65k. All gross profit about \$26k Actual \$16K

12 weddings booked for next year, one in 2017.

Paul Axelrod reminded members that Art Marks is volunteering to run the wedding business.

Chris Fagas mentioned that the board tries to incorporate all member interest in business decision.  
"We are volunteers trying to help everyone".

Jim Murphy, Hodgeman Hill asked about how we comply with regulatory rules. Corey Smith explained the forms needed for state compliance.

Harry Bertino, Hodgeman Hill asked about the wedding business funding and that he has been inconvenienced by the weddings being held at Waterville Estates. A question was posed to the Owners (80 in attendance) by Samantha Ciaston, Board Treasurer, if “anyone in the audience had been inconvenienced by any of the weddings?” Only Harry Bertino and Jim Murphy said they had been inconvenienced.

Paul Axelrod expressed the past financial difficulties of 15 years ago. WE had a bleak outlook and it was decided by board and members that weddings were a good revenue source and is an asset. Weddings have been a part of WE for many years.

Corey Smith discussed the member survey. Vast majority of people are comfortable with the present level of service. Survey is online at the WE web site. Additional feedback still needed.

From the survey the community indicated they would like to have the newly acquired land left as a green space.

John Herlihy commented on the positive way WE manages the facility with regards to fair utilization. Thanks the board for managing the facilities.

## **2. Capital Projects Update**

Major efforts in ADA compliance. Hired a ADA consultant and got volunteer help from member Barry Stafford, Hodgeman Hill Rd. WE ADA future development plan has been developed and submitted. ADA video on WE Web site.

Generators on almost entire water system and provided 100% functionality to Rec building. Approx. \$250k in cost.

A pool lift was purchased, it was asked by the audience and answered that the lift has not yet used by any disabled persons.

Positive feedback on tennis court improvement. Big thanks to Jim Murphy and Tony Keefer, Green Circle, for all their work.

Additional road paving.

ADA parking spaces added and improved.

ADA van parking at the back of building.

Total ADA improvement expenses for 2015 is \$53,288.31.

Major waterline installed on Snowood Dr during road work.

New (used) ski trail groomer purchased.

### **3. Ski Area/Web Site Update**

WEB site for ski area in construction.

### **4. 2016 Budget**

Corey Smith explained WEVD budgeting structure and how long term planning is done though the input of management and both boards who decide on CIF vs. tax contributions. The district budget is then presented to and voted on by the commission members.

Budget items were discussed.

Rec center 2016 F&B budget at 90% of last year, ski area at 70% unlikely weather will be as good.

Nichole Daniels, Briarcliff Cr, asked if there is monies for the ski area kids' room. Corey Smith mentioned that there is not in the immediate budget but there is discretionary money he could work with.

Increasing cleaning staff.

Jim Murphy asked about if wedding revenue is guaranteed.  
Art Marks responded that deposits are in hand.

Corey Smith acknowledged Heather Chamberlin in delivering excellent wedding experience. WE is in the top 5% of surveys of New England wedding experiences.

Nancy Martin acknowledged an excellent wedding for daughter last October.

Jessie Couillard, Winterbrook Rd. expressed that his biggest complaint with WE are his kids looking for better toys in the claw machine. Laughter followed.

### **5. Managers Q & A**

#### **VI. Dues Adjustments COLA - Paul Axelrod**

See Presentation Letter and Amendment 1 and 2 for Details.

Amendment 1 is for the COLA increase for Recreational Facility Usage for living unit owners.

Amendment 2 is for the COLA increase for Administration Costs for land only owners.

Past dues increase voting cost \$800 in mailings plus employee time.

Board of Directors proposes COLA is used to adjust dues in future years eliminating the need for less frequent but larger dues increases.

COLA adjustments increases would eliminate large dues increases whenever needed.

Discussion by members and board of revenues and COLA validity from business ventures.

Jim Murphy asked for a definition on COLA. Paul Axelrod explained that it is a federal adjustment made to Social Security and Supplemental Security Income to adjust benefits to counteract the effects of inflation. COLA was 0% in 2015.

Peg Carr, McLaren Dr, urged everyone to vote for the COLA

#### **VII. Building Committee Report - Mike Hering, Chairperson**

30 building permits consisting of fixing of existing homes  
2 for new homes

Building applications are needed for any construction and tree removal (with certain RESTRICTIONS)

#### **VIII. General Questions & Answers.**

Lloyd Wiley, Dubeau Cr, stated that completion of Winterbrook Rd paving is still in negotiation with Campton selectmen.

Thomas Clark, Briarcliff Rd, stated that the community is looking great and asked for a round of applause to board.

Motion to adjourn was approved by all members of the board.