

SS1 BOARD OF DIRECTORS MEETING  
Wednesday, November 16, 2022  
9:00 AM

This SS1 Board of Directors meeting was open to all owners. The meeting was held primarily to review items impacting the 2023 budget. The meeting was held in Unit #2 and telephone/Zoom. Present were Dennis Brown, Bill Messieri, Susan Ewell, and Terry Jones/Belle Terre (via Zoom phone). The agenda is as follows:

- 1) 2023 Budget. Goals are to provide ample funds for anticipated expenses.  
A **summary of proposed changes** (increase or decrease) to **items for 2023** (from 2022) follows.

- Total Operating Expenses: **\$12,860** (from \$12,390)
  - Insurance: **\$5,410** (from \$5,035); pending change in deductible from \$5,000 to \$10,000
  - Management Expense: **\$2,665** (from \$2,605)
  - Office Expense: **\$150** (from \$130)
  - Postage: **\$125** (from \$150)
  - Telephone: **\$300** (from \$330)
  - Trash Removal: **\$1,380** (from \$1,310)
- Total Summer Maintenance: **\$9,340** (from \$9,940)
  - Structure Maintenance: **\$1,500** (from \$3,000); misc. repairs
  - Grounds Maint. & Landscaping: **\$6,300** (from \$5,000); maintenance/mulching parking and lakeside
  - Tree Care/Removal: **\$1,000** (from \$1,500)
  - Exterior Chimney Inspections & Sealing **\$100** (from 0); proposing inspection in summer 2023 and repairs, if necessary, in summer 2024 (Units 3 and 4, with only remaining wood burning chimneys, are responsible for maintenance and expense of annual interior chimney inspection/cleaning.)
- Total Winter Maintenance: **\$5,900** (from \$5,600)
  - Snow removal – Roofs: **\$1,500** (from \$1,200)

**TOTAL OPERATING EXPENSES: \$28,100 (FROM \$27,930)**

**RESERVES: Total Reserve Additions \$10,780 (from \$8,790)**

- Common Area Replacement **\$6,280** (from \$4,590)
- Re-staining Units and Decks **\$4,500** from (\$4,200)
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**PROPOSED TOTAL ANNUAL ASSESSMENT: \$38,880 (FROM \$36,720)**

**PROPOSED MONTHLY PER UNIT: \$540 (FROM \$510)**

**SPECIAL ASSESSMENT: NONE**

2) Miscellaneous future budget items:

- a. Impact of NH Deck Replacement Law: Terry will provide copy of legal opinion to update SS1 owners.
- b. Plan reserves for roof replacement and staining beginning 2023
- c. Terry asked that owners report to BelleTerre any unit improvements so that updated and accurate records can be documented for insurance purposes.

On completion of discussion of the budget at this open meeting, the next Board of Directors meeting will be held on Friday, December 9, 2022 (9:00 AM) for the purpose of finalizing the proposed 2023 Budget. Owners should indicate either acceptance or rejection of the proposed budget (via in person, Zoom or phone, or proxy). Rejection of the proposed budget requires 2/3 of the owners.

Susan Ewell, Recording Board Member