

West Cove "B" Annual Meeting Minutes; August 25, 2012

WEST COVE "B" ANNUAL MEETING AUGUST 25, 2012

INTRODUCTION: Jason Craven, President

Jason Craven reported that (15) units were represented in person and (7) units were represented by proxy; therefore, there was a quorum.

Jason Craven introduced the board and management.

PROOF OF NOTICE

Jason requested a motion from the floor to waive the reading of the proof of notice. A motion was made, seconded and passed.

MINUTES OF 2011 ANNUAL MEETING

Jason requested a motion from the floor to waive the reading of the 2011 Annual Meeting minutes. A motion was made, seconded and passed.

BOARD OF DIRECTORS REPORT

Jason Craven, President, reported and/or noted the following:

- Chimneys-only active wood burning flues are inspected, please let Belle Terre [BT] know if you burn wood. The inspector will leave a copy of the report in your unit, if you do not find a report please let BT know immediately. The Association pays for inspections, but any cleaning or repairs (internal to the chimney) are Owner responsibility.
- Propane-please have the propane checked annually;
- Parking-there was some earlier issues regarding parking; an owner thanked the Board for the signs installed intended to deter non-B owners and guests from parking on Association property. The Board will not institute the towing if at all possible. Mr. Craven will be working with Ken Ryder regarding the possibility of security assisting with parking issues on Association property.
- Vehicle Stickers-please put the B-sticker on your vehicle or a hanging tag if you are parked in WCB. If you have guests please have them use the visitor hanging tag.
- Sewer- There has been no emergencies this year; owners were reminded to be careful of what they put down the drain. There will be maintenance done this year and they are also getting quotes for the replacement of the outdated electrical panel.
- Recycle Bins- the ECA has asked that owners only use the bins for the trash that they accumulate while at the beach. An owner asked if they have to recycle at their units and the answer is no, it is not mandatory.
- Cocktail Parties - Elena thanked the Zuppari's, Spencer's, and Mary Cohn for hosting this year's parties. Volunteers were requested for next summer, the Spencer's volunteered to do June next year. It was noted the final party for 2012 would be on the lawn later today.

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Eleana Williams, Director and Landscape Chair reported and/or noted the following:

- An overview of the landscaping efforts was provided. Elena explained the process for submitting a request for tree removals; noting that they first conduct a walk around with the arborist taking owner requests into consideration. After the list is complete it is submitted to the ECC which usually conducts a walk around with the arborist. Elena reminded owners to please not do any pruning on their own. An owner asked if the Town of Grantham has to approve and Elena noted they are usually satisfied with the ECC’s decision. Elena confirmed that there was a lot of pruning done this year, they will also be splitting some of the plants and moving them around the common areas. An owner inquired about lakeside pruning and Elena explained how difficult approval can be along the lakeside. Jason asked that if anyone has any requests/comments, they should contact BT and Belle Terre will notify the Board.

William Stanley, Director and Staining Chair reported and/or noted the following:

- An update of the staining program was provided to the owners: Bill confirmed that all the walkways/steps & decks have been sanded and re-stained finally. Mr. Stanley thanked the owners for their patience and cooperation. They will now move into the “maintenance” phase. 14 units will be done this fall and 16 more in the spring. The maintenance consists of power washing and one coat of stain; they do not think they will have to sand them again. An owner commented they felt this was a great idea. An owner asked if they will replace rotted boards and Bill confirmed they would. An owner commented that the vendor should be aware of the pollen while staining in the spring. Jason noted that the railings will be checked when they are doing the maintenance on the Unit deck and walk—they will be done as needed. Dick Zuppardi inquired if his deck netting should be removed. Terry confirmed they could do a better job if the netting was removed.

TREASURER’S REPORT – Jason Craven

Jason reported that the cash on hand as of August 25, 2012 is \$68,410, common area reserve is \$123,533 and the operating reserve is \$7,593. Jason stated that there are currently no delinquencies.

In accordance with IRS Revenue Ruling 70-604, Jason requested a motion to designate 2012 actual excess of revenues over expense if any, be applied against the subsequent tax year member assessments or the Common Area Reserve or Operating Reserve at the Board’s discretion. The motion was made, seconded and passed unanimously by the owners.

Jason gave a brief overview of the reserves noting they are used to help with the replacements of the larger price items. The benchmark for reserve funds recommended by the Community Association Institute [Leading educators in the field of Community Management] is 35% of what would be needed should all major components fail at one time. Jason confirmed that by the end of 2012 the Association should have around 42%. Any increase in fees will go into the reserves. An owner asked about moss and black staining on the roofs; it was noted that the roofer feels that moss does not do any real damage to the roof and he feels the staining is an aesthetic issue. If anyone has a problem please let BT know and they can have the roofer inspect. An owner asked if the pine needles on the roof will hurt the roof, Jason noted that if they are having a problem please let BT know. An owner inquired if there were any delinquencies and Jason confirmed there were not. BT will determine if there can be any spraying of the moss on roofs.

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Budget- Jason discussed the proposed 2013 Budget; he noted that they have increased the staining line item. The board is recommending a small increase to \$325 a month with the extra primarily going toward reserves. An owner asked about the drop in the Structure Maintenance funding and Jason explained the money was just moved to a different line item per the Auditor’s suggestion.

NEW/OLD BUSINESS

Mr. Craven noted the following:

- Insurance-reminder that there is a \$5000 deductible so you should carry your own HOA insurance to cover any gaps.
- Reminders-turn water off, keep heat at 55 or higher, use a grill mat on the decks, keep a fire extinguisher handy, keep propane vents free of snow and ice, inspect dryer vents annually, please post the top 5 rules in your unit, remember renovations and improvements need Board approval and upgrades must be reported to the Master Carrier, variance applications are available upon request.
- An owner asked if the “B” sticker would work anywhere and Jason noted only in WCB—the ECA has their own identification stickers. An owner noted they installed heat cable on their roof; however, due to the mild winter, they were not really tested. An owner inquired what the Association insurance covered as he had always heard if you shake your condo upside down, what falls out is the owner’s to insure. Terry explained that it is a “gray area” but they have described it as he just mentioned. Coverage depends on the cause of the loss. An owner noted that the radiant heat in some of the units is starting to fail; he explained they just had baseboard heat installed to replace the failing radiant heat and it was done for a reasonable price.

ELECTION OF A DIRECTOR

Jason Craven confirmed that Elena William’s term expires this year and opened the floor for nominations. Elena Williams was nominated to serve again. The nomination was seconded. There being no other nominations, the floor was closed. Elena was elected to serve another 3 year term as Director.

ADJOURNMENT

There being no other business to conduct, the meeting was adjourned. The Board thanked everyone for coming.

Respectfully Submitted,

Lori Pare, Recording Secretary