

**SOUTH SHORE III CONDOMINIUM ASSOCIATION**  
**2018 ANNUAL MEETING AGENDA**  
**October 04, 2018**

**INTRODUCTION**

Mr. Cashman reported that (4) units were represented in person and (4) units were represented by proxy; therefore, there was a quorum.

**PROOF OF NOTICE**

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

**MINUTES OF 2017 ANNUAL MEETING**

Mr. Cashman requested a motion from the floor to waive the reading of the minutes of last year's meeting. The motion was made, seconded and unanimously passed.

**BOARD OF DIRECTORS REPORT**

Mr. Cashman presented the following President's Report:

- Decks and Walks-The walking surface of the decks and walks at Units 15-21 were scheduled to be done this year; however, due to manpower issues, the contractor was unable to get this done. Given the window to stain has now narrowed, it is best to delay the work until next year.  
  
We have reached out to multiple staining contractors to stain rails and do some cleaning and spot staining on siding. Unfortunately, they either did not have the time or interest. Belle Terre staff helped us out and was able to clean, spot sand and stain the walk rails, and about half of the deck rails. Some additional rails were cleaned but not stained.
- Mulching-Parking side was mulched this year as well as some "washed out" areas on the deck side.
- Insurance Reminder of the \$5,000 insurance deductible and suggest owners verify their HO4 is adequate to cover.
- Chimney Cleaning- The first round of inspections has been completed. If your unit was not on the list but you would like it inspected, there will be one final round on November 13
- Miscellaneous- Browse through the Annual Packet which contains some useful information. Also, please verify your owner address, telephone numbers and e-mail addresses are correct.
- Visit Belle Terre's Website at [www.belleterreus.com](http://www.belleterreus.com). This site is informative and also a quick way to keep updated on pending projects.
- Landscape Update-Thank you again Marty Williams for this year's additional plantings to the entrance and the TLC you provide. TruGreen treated weeds again this year. Fox Tree has completed the annual maintenance of trees and shrubs for the year. This included the removal of

2 pines in the woodland abutting the golf course and the pruning of the large maple next to unit 15. Some small saplings were also removed to allow more sun in the corner by unit 15.

- Roof Update  
The following roof slopes were re-shingled this year;

Unit 20 Parking  
Unit 24 Parking and Deck Side  
Unit 25 Parking

There are 6 slopes left to re-shingle

## **TREASURER'S REPORT**

Mrs. McCulloch reported the following cash on hand as of October 4, 2018:

- Checking \$18,550
- Common Area Reserve \$29,360
- Operating Reserve \$2325
- Stain Fund \$6000
- Mrs. McCulloch reported there are no Delinquent Owners owing more than one month of common charges
- Budget – a budget meeting will be held at a later date. Due to changes to the State Condo Act, owners must now accept or reject the Board approved Proposed Budget presented to the Unit Owners. Owners will be provided a copy of the Proposed Budget with the meeting notice. Mr. Cashman feels the budget will raise 2 to 3%.
- Copies of the Audited Financials have been provided—please take a copy home and review at your leisure and contact us if you have any questions.
- Mr. Cashman would like to start building up the reserves.

Mr. Cashman requested the following motion:

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENTS REVENUE RULING 70-604

WHEREAS, the South Shore 3 Condominium Association is a NH corporation duly organized and Existing under the laws of the State of NH and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the South Shore 3 Condominium Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2017, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

The resolution was adopted and made a part of the minutes of the meeting of the South Shore 3 Condominium Association.

## **NEW BUSINESS**

- Paving – Two-thirds of Niblick Lane is owned and maintained by the ECA. The paving has been delayed for the last two years, Mr. Cashman told owners to call the ECA if they would like it paved.
- Martha Williams has a branch that she would like trimmed and Terry said that Tony can do it.

## **ELECTION OF A DIRECTOR**

Mr. Cashman explained that his term expires this year and requested nominations from the floor. Mr. Cashman was nominated and seconded. There being no other nominations, the floor was closed. Mr. Cashman was unanimously elected to serve a three-year term.

## **ADJOURNMENT**

The Board thanked Terry, Lori and the Belle Terre Staff. There being no other business to conduct, the meeting was adjourned.

Respectfully Submitted,

*Lori Pare, Recording Secretary*