

SOUTH SHORE III CONDOMINIUM ASSOCIATION
2021 ANNUAL MEETING AGENDA
December 15, 2021

INTRODUCTION

Mr. Cashman reported that (7) 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 2020 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 Board of Director's Report:

Decks and Walks - Walks – cleaned and treated

Decks cleaned and treated 32 to 37

Due to staffing and weather, 35, 36 and 37 were not done.

Entry walk - Improvements were made to 21, 34 and 36

Mulching – The parking sides were mulched this year.

Tree Work – limited tree work was done due to budgeting.

Chimney Cleaning-Chimney Savers will be inspecting Jan 10 through 12. We cannot confirm exact day and time as it depends on the number of units participating.

Roof Update -Unit 23 Both slopes were replaced this year – the project included siding replacement on the dormers and the installation of frieze boards.

There are only 2 slopes left, parking side of 21 and 22.

Structure-Chimney Chase – A new wooden chimney chase with a heavy gauge metal custom chase cover was installed on unit 36. Due to the high cost and maintenance to replace brick with brick, we have opted to follow other groups and install wooden chases around the brick chimneys.

Siding Replacements-Various siding repairs were made.

Water Infiltration – Unit 36/35 - There was an ongoing leak in the parking side basement level of 35/36. This appeared to be due to ground water. A water mitigation company was contacted to address the issue.

Lift Stations - Unfortunately, a pump failed and a new grinder pump was installed in the lift station.

Insurance Reminder- \$5,000 insurance deductible and suggest owners verify their HO6 is adequate to cover. Visit Belle Terre's Website at www.belleterreus.com. for forms and association information.

NOTE: The Insurance deductible was raised following this meeting; it is now \$10,000 per occurrence.

TREASURER'S REPORT

Mr. Cashman reported the following:

Cash on hand as of December 15, 2021:

Checking	\$16,200
Common Reserves	\$19,030
Operating Reserves	\$ 6,662
Stain Fund	\$18,015
Paving Reserve	\$15,300

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, 2021, shall be applied against the subsequent tax year member assessments, or the common or operating reserves at the discretion of the Board 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.

Proposed 2022 Budget – Approximately a 2.5% increase. The proposed 2022 Budget was reviewed noting there would be a \$10 increase this year; the proposed budget was ratified by the members.

We are working with a new accounting firm as Melanson dropped all the condo Associations. They will provide a comprehensive review.

OLD/NEW BUSINESS

Paving – Both Mike Gornert and Ken Ryder have left Eastman the Board has not yet had the opportunity to meet with the new Manager. There was a lengthy discussion on the water issues and repaving of the road and parking pads. It was agreed that the water issue must be resolved before any paving is done and there should be an Engineering Analysis done before the project proceeds. The Board will contact the new Manager to get an update on the progress. The Board will also schedule a follow up meeting with the owners once more information is available.

ELECTION OF A DIRECTOR

Mr. Cashman explained that Mrs. McCulloch sent a letter of resignation. Mr. Cashman and Terry thanked Mrs. McCulloch for all her years of service. Mr. Cashman explained there would be two votes; one to replace and finish Mrs. McCulloch's remaining term and one 3-year term to fill his vacancy.

Mr. Cashman indicated he would be willing to serve the one-year term if elected.

The floor was opened to nominations:

Mr. Cashman was nominated to serve the remaining one-year term vacated by Mrs. McCulloch. Mr. Conarro was nominated to fill the 3-year term vacated by Mr. Cashman.

A motion was made and seconded to accept the nominations; there being no other nominations, the floor was closed.

By a unanimous vote of the members, Len Cashman was elected to serve the one-year term and Ron Conarro was elected to serve the three-year term.

ADJOURNMENT

There being no other business to conduct, the meeting was adjourned.

Respectfully Submitted,
Lori Pare, Recording Secretary