

**Black Bear Lodge Condominium Owners' Association  
Annual Meeting May 20, 2017**

***DRAFT COPY***

The meeting of the Black Bear Lodge Condominium Owners' Association was called to order at 10:04am by President Donna Hansel. A quorum was established by those present and the proxies received as reported by Elyse Fila, Secretary. Donna asked that all questions be held until the open discussion part of the meeting.

Introductions were made; Board members, Staff, and Owners present. Six new owners were welcomed; Jennifer Wesolowski unit# 103, Scott Cann & Raquel Yzaguire unit# 302, Mark Dupuis unit# 214, David Muraca unit# 317, Andrew & Carrie Hickey unit# 323 and Pavel Tchirkov unit# 408.

**President's Report**

Donna said it has been her honor to serve with the four other Board members, Judy, Elyse, Doug, and Ed who have all been working hard on the owners' behalf, especially this year when everyone needed to carry a much larger commitment. Once again the Board members had to spend many hours looking for a new General Manager when Kim left in April. There were over 45 applicants which after review of the resumes the field was narrowed down to 12 candidates. Each Board member was assigned candidates to contact by phone to pre-qualify them and then face to face interviews at the Lodge and Skype interviews were arranged. We hope to have a new General Manager starting in early June. Ed Lyons will supply you with some information on the selected candidate. Ed spoke briefly about Stacey Metivier, a New Hampshire native and her experience as a General Manager and her experience in sales as well as a new energy that she will bring to Black Bear Lodge.

Donna noted that Judy, VP/Treasurer will be going over the financials. There has been continued activity in improving the building and property. The Board listened to the owners at the last annual meeting and purchased two new benches and one picnic table which will be placed away from the building. The Bus Stop and adjacent walkways are still awaiting bids. This work should be completed by the end of June. Good news, the final phase of the roof project should be completed in the Fall of 2017 without the need of a special assessment. A new roof fund will be started with a 20 year span to save for the next roof replacement, and a restricted fund for elevator work will be established. There could be a need to replace the building elevators in the next 10 years.

**Yearly Review**

- 1) No Pet Policy – remains the same. Only service animals are permitted. Fines are imposed.
- 2) Room improvements costing over \$1000 requires a Town building permit and Contractor's Certificate of Insurance to be presented to the General Manager or Front Desk BEFORE work starts.
- 3) The Board does not recommend the installation of hardwood or wood-like flooring. There have been numerous complaints from guest/owners regarding noise. If your unit has already had hard floors installed, replacing carpeting, 90% of that flooring must be covered by rugs. Only the 1<sup>st</sup> floor units are exempt from this guideline.

- 4) No Hotel style renting on your own is permitted. If you are doing a seasonal rental, all information MUST be supplied to the GM prior to renting. You bear all responsibility and liability for your rentals behavior.
  - 5) Bike and Storage room is closed to bikes November 1<sup>st</sup> and re-opens April 15<sup>th</sup>. Please identify your bikes by placing your unit number on them and fill out the enclosed bike registration form in the meeting packet and give to the Front Desk. Ski/board storage is open mid December to April 1<sup>st</sup>. No personal items other than bikes or skis/snowboards are to be stored in this room.
  - 6) Insurance reminder. Be sure your unit is properly insured.
  - 7) Furniture and mattress removal services by the Maintenance Department are no longer available. They no longer have a pick-up truck available to them. Make arrangements with the company you purchase from to remove your old or unwanted items. Furniture may be donated (Front Desk has information), but you must keep items in your unit until they can be picked-up. DO NOT place unwanted furniture in the hallways. Cozy Cabin charges a \$10 fee for each item removed; Jordan Furniture, Nashua, NH will remove only mattress and box springs (no furniture) call store for cost; Harris Furniture, Plymouth, NH charges \$20-\$40 for removal (sometimes fee is waived)
- If there are any questions on these reminders they will be addressed at the end of the meeting.

**Secretary's Report** (Elyse Fila)

Request made to accept the 2016 Annual Meeting Minutes as presented to the owners via US Postal Service prior to the meeting in accordance with the new NH Condominium Laws and in packets. Jim Bosco unit# 505 made motion to accept the minutes as presented and Peter Nigro unit# 413 second. Before the vote Mark Cookson unit# 110 asked that the minutes be read because he was not clear on if the minutes marked as 'draft copy' were different from what was being presented. The Secretary clarified to him that there had been no request for change or correction nor had there been any change made to the "draft" minutes. Further clarification given that the notation of "Draft Copy" would be removed once the minutes were approved and accepted by the vote. Vote taken: minutes approved.

The new 'draft copy', the 2017 meeting minutes, will be posted and sent to all owners in accordance with the new NH Condominium laws of 2016.

**Treasurer's Report** (Judy DiCristofaro)

Judy noted there were 3 financial documents in the owners' packet; a balance sheet as of April 30<sup>th</sup>, a FY YTD through April, 10 months, and a proposed budget for FY18.

*The balance sheet* shows we have a good cash position as expected. There is \$109,000 in the cash reserve account which is 3 months of operating expenses which is what is recommended by some condo guidelines. Last year \$13,000 was budgeted into reserves to replace money spent on lots of building repair due to rot on the exterior of the building, and we are on track to do that.

*The income statement*, which is not a typical income statement as our association dues represent almost all the money available to operate for the year. All owners continue to pay their association dues regularly, so kudos to everyone in this room. It is essential to be able to pay our bills. There was

1 delinquent payer last year, but thanks to Elyse's intrepid efforts he is now current and promises to stay current. *The budget review...*

Administrative expenses are in budget. Liability and property insurances continue to be the biggest part of this.

Maintenance and repairs in total are in budget, although, not in the categories budgeted. It is expected the year will close out on budget, and the categories are being revamped for the upcoming year. The one over budget category is elevators. In addition to the contract there were 2 weekend emergency repairs this winter which were quite costly. The billed amount is on these financials, but not yet paid. Donna is negotiating with Otis, the elevator contractor, as it seems we were double charged on these bills. Snow removal is a bit over budget due to the volume of heavy snow needing to be removed from the parking area with heavy equipment.

Utilities remain to be about 30% of the budget. Propane rate is still good and the electric rate is being negotiated for a better rate to be effective later this year when the current contract expires. Time Warner Cable snuck in a rate increase after we budgeted the year.

Staffing is a bit below budget because a 3<sup>rd</sup> maintenance person was budgeted for, but not hired until late in the year.

Major Expenses for the year included the new lobby and front office carpet; a new exercise bike; a new dryer set to match the capacity of the washer purchased last year. Window and door replacement project started last year continues. The pool electrical panel is scheduled to be replaced this month and the bus stop renovation is to be done by fiscal year end.

As stated previously, \$13,000 to be added back to the reserve account by year end.

Proposed Budget does not require a dues increase this year. The other revenue categories remain about the same as FY17. The apartment rent is dependent on when the unit is rentable. The biggest Administrative expense previously noted is *Insurance* and this year's quote came with a small decrease in premium. Maintenance and Repairs becomes more difficult to budget as our 30 year old building continues to age. Contracted Services budget for are the alarm & sprinklers systems, pest control, elevator service and snow plowing. LLC staff will do grounds and landscaping again this year. COA pays an hourly rate for this work. Will Nichols, Donna and Judy formulated the numbers in this section based on Maintenance Department needs.

Utilities are approximately 30% of the budget. The electric utility contract expires this year and suppliers are submitting their proposals.

Common Services Staffing is being budgeted at same level as the current year. Mark Cookson unit# 110 questioned Judy on the make-up of the service cost numbers. Judy explained the breakdown of the whole operation and clarified the shared costs between COA & LLC, and what percent of which staff were included in the number.

Major projects for FY18 include new carpeting on the 2nd floor, continuation of the window and door replacement, and purchase of some new lobby furniture. Purchase of a new hot water heater for the commercial laundry area as well as new public laundry equipment which may fail due to age. Exterior pool glass replacement and sprinkler system ball valve replacements are in the budget. Upgrading the hallway lighting with brighter and more energy efficient lights is also included in the budget (rebates for this upgrade may be available for this project). Judy's favorite category "emergency contingency" is budgeted. (This fund covers something that may happen to our aging building that is not a budgeted line item).

\$25,000 is in the budget for the restricted roof fund which should complete the roof. This fund will continue even after the roof is completed to keep ahead of future need to repair or replace the roof next time around. Having this fund has kept us from special assessments to do major work on the building.

Ken Diegel unit# 422 made a motion to accept the proposed budget as presented by the Treasurer. Jeff Smith unit# 507 second the motion.

Vote: passed unanimously

#### **New Business** (Donna Hansel)

New Hampshire Condo Law 2016 requires open quarterly meetings be held during which unit owners shall have reasonable opportunity to comment on any matter affecting the association. The law also requires that notice of each Board meeting "be given at least 10 days before the meeting and shall state time, date, place, and agenda of the meeting". The next COA meeting will be held on Tuesday September 12, 2017 at 7:00pm. Please let the Board know if you are interested in attending as this will be a telephone conference call and you will need to be given the dial-in information. Moving forward all meetings will be posted on line and email notification will be sent 10 days prior to it. *Please complete the owner update sheet contained in the owner meeting packets.*

\*Michael Einsiedel unit# 208 is a carpenter and owner willing to do room upgrades. His business card is available for anyone interested. Several owners have already used his services. 860.966.0134.

#### Election of officer

Ed Lyons unit# 218 Board interim member seeking Board seat for a 3 year term.

Mark Cookson unit# 110 volunteered to run for open director position on Board.

A vote by paper ballot was taken and the majority count went to Ed Lyons to remain on the Board.

#### **Open Discussion**

Questions asked regarding stairwell and doors painting – this is an ongoing maintenance project

Bar-b-que area clarification – any grill must be at least 15 feet away from the building. Gas grills are recommended and there is a concrete pad across the parking lot that may be used.

50<sup>th</sup> Anniversary of Waterville Valley – check Town website for special events

Owner arrival during 3<sup>rd</sup> shift staffing. No one was at the front desk and the secondary entrance was not locked. Board to review with Front Desk Manager and take corrective action.

New owner asked if TW Cable HD TV cable box could be purchased on their own. Ed Lyons to research with TWC and provide answers to the owners.

Leslie Weiser unit# 324 again requested off season bike storage to be available at no charge somewhere in the building, or wants board to consider purchasing land to build a storage unit. It was stated that if he and other owners wanted to form a committee to explore land acquisition their findings would be presented to the body of owners at a meeting, a majority of owners were against the idea. The availability of space in the building to store bikes for 107 units was already explored and off season storage is not feasible. Currently there is limited space available which the COA offers at a cost of \$50 per bike. A local public storage facility was suggested by the Board.

Some owners asked about the possibility of an at large position on the Board. – The Board welcomed the thought and will further discuss it.

Karen Overton unit# 604 made a motion to adjourn the meeting.  
Mark Cookson unit# 110 second the motion.

Meeting adjourned at 11:45am

Respectfully submitted by,

Elyse Fila  
Secretary  
Black Bear Lodge COA