

**Saco Woods Condominium Association  
2016 Annual Meeting**

**Saturday, December 10, 2016 10:00 am**

Property Manager Erik Chandler called the meeting to order at 10:10 am. (25) owners were present and another (15) represented by proxy. This is roughly the same attendance as last year.

A motion was made and seconded to waive the reading of the 2015 minutes, the motion carried and the 2015 annual meeting minutes were approved by those present. The Board and owners introduced themselves.

**PROPERTY MANAGER'S REPORT**

**2016 ACCOMPLISHMENTS**

- Roofing / Ventilation Work - Building 2 – second in 4 year cycle
- Rot Work & Painted 3.
- Re-key Building 3 Entry Doors – each building every 4 years – safety
- Carpet Replacement Second Floor Building 3 – year two of yearly cycle
- Carpenter Ant Treatment All Buildings
- Clean Carpets all Buildings – to be done every year
- Cleaned or Inspected all Dryer Vents
- Began gradual replacement of all interior lights to LED
- Pump all Septic Tanks and Inspect Pump Stations – yearly to ensure lifespan

**GOALS**

- Roof Replacement All Buildings – Building 1 in 2017
- Boiler Inspections – Insurance Mandated – Safety Issue
- Mandate Water Heater Replacement if over 10 years old
- Carport Roof Replacement (2016-2020)
- Fund Road Replacement (assess project and costs once roofing is complete)

## **2016 FINANCIAL STATEMENTS AND 2017 BUDGET**

Manager Chandler presented the status of 2016 budget report and baring any unexpected emergency expenses in the next few weeks, the association came in roughly on budget. The association is healthy and we will transferring approximately \$30,000.00 to the reserve account. Manager Chandler then led the presentation of the 2017 budget.

The financial statements and 2017 budgeted were accepted by the membership.

### **NEW BUSINESS**

#### **ELECTION**

Sara Holtby nominated Paula Shappell. Marilyn D'Aquanni seconded. Paula was elected to The Board.

#### **MOVE IN / OUT FEE**

The Board implemented a move in / move out fee for owners and tenants to help cover the increased wear and tear on the facility when persons move in and out.

#### **LANDSCAPING**

An owner requested increased landscaping, more grass, and watering. Volunteers are needed to help with watering.

(3) prizes of breakfast or lunch at The Sunrise Shack were raffled off by EG Chandler.

There being no further business being brought before the board the meeting was adjourned.