

Saco Woods Condominium Association
Annual Meeting 2022
Saturday, January 14, 2023 @ 10 am
Pine Tree School

Property Manager, Erik Chandler of EG Chandler, called the meeting to order at 10:06 am. Board authorized Erik of EG Chandler to moderate the meeting.

Certification of Quorum: 20 Owners present, and 29 Proxies 49 units represented. A quorum was declared.

Board members in attendance were Paula Shappell, Ann Millett, Patrick Barrett, and Ellin Leonard.

A motion was made by Sara Holtby and seconded Jim Waters to waive the reading and approve the Annual Meeting Minutes of 2021 as distributed. The motion carried with a unanimous vote in favor and the 2021 Annual Meeting Minutes were approved.

President's Report:

2022 focused on the wrap up of the 2021 construction projects that carried over to 2022 (i.e. Town site plan review, Town's request for additional work, final site plan approval, and walkway paving/parking area at Building 1. The Board is looking forward to hopefully a quiet 2023 with focus on general maintenance, carport 3 roof replacement, and carport siding replacement as needed.

Thank you to all the volunteer gardeners who work hard to make Saco Woods look great! Thank you to EG Chandler and especially his plow and shoveling crew that had two very rough storms to start the season!

Back in March 2019 the board contracted with HEB Engineers to design long term site improvements to include building drainage issues, parking lot drainage solutions, repaving, and additional parking (while keeping in mind snow storage area). The project is broken up into 12 phases, 5 of which are now complete. The window replacement, siding/deck repairs projects took priority over being able to do more with site improvements.

Repaving of the parking lots is not likely for another 5 years. When we get there, the plan for re-pavement includes installing new storm drains and pitching the parking area to allow for better drainage. We would like to have five years of the loan paid back before initiating another large project as such and keep the reserves at a healthy level.

A Financial Review Audit was completed in 2022 by Leonne, McDonnell and Roberts for the 2021 financial year, there were no issues to report. The reviewed financials are available on the website

Our website is fully up and running with all of our Condo Documents—Declaration, Bylaws Rules and the NH Condo Statute, Agendas, Meeting Minutes are all in one place.

Property Management Report:

Erik Chandler, EG Chandler Property Management Company, introduced himself and talked about the various services that he does for Saco Woods including snow plowing, water/septic system oversight, repairs as directed by the board, etc. He has been our Property Manager for 18 years

Treasurer's Report/Budget Ratification:

Elin Leonard introduced herself as treasurer and explained that she reviews invoices for payment for Saco Woods Condo Association. She then turned it over to Ann Millett for a report on cash balances:

Treasurer's Report for 2022

Beginning Balances for 2022 were as follows:

Operating	\$ 72,782.67
Capital Reserve	\$271,069.22
Capital Loan Reserve	\$ 40,000.00
Carport Reserve	\$ 15,448.83

Reserve Transfers for 2022:

Capital Reserve to Operating	\$34,427.00
Operating to Carport	\$22,027.00

Ending Balances for 2022 were as follows:

Operating	\$ 69,199.31
Capital Reserve	\$244,118.51
Capital Loan Reserve	\$ 40,335.48
Carport Reserve	\$ 37,983.05

Anticipated Reserve Balances at end of 2023::

Carport	\$ 25K
Capital Reserve	\$275K

Loan Balance as of 1/14/2023 is \$915,981.05

2023 Budget Ratification:

A motion was made by Paula Shappell and seconded by Peter Steele to ratify the 2023 Budget as approved by the Board at the November 5, 2022 Board meeting.

Discussion was then opened for any line items on the Budget. Not related to a specific line item in the budget there was some discussion regarding water in some exterior balcony closets. While there is no specific answer to this question/discussion, whether it is specific storm related due to amount of rain or direction of the wind along with the rain, it should be noted that the original intent of the exterior balcony/patio closets at the time of construction was meant to be a ski closet.

There was a question regarding the line item of Forestry Budget in the amount of \$6,000. As explained, there are a lot of trees on the Saco Woods property and it is necessary to prune/plant/remove as needed for better growth, replacement, prevent damage to buildings or carports, etc., so a Forestry line item is needed as part of the budget.

A request was made to move the Budget approval 2023 by Mark Stoneman. With (19) owners present and (27) proxies in favor of ratifying the 2023 Budget as approved by the Board and (1) owner present holding 2 proxies opposed, the 2023 budget was ratified by majority vote.

Questions and Comments from Owners:

A comment was made by a unit owner that she felt going into 2023 water consumption should be focused on the common area gardens and the vegetable gardens out back rather than the grass. Clover is acceptable as it is green. As a note, there was extra watering required for the newly hydroseeded areas as this was one of the items that the Town was looking at regarding the site plan review approval. This will be reviewed as we get into the 2023 "growing" season.

An owner had a question as to the possibility of a seat lift in the building stairway. The Board feels this is a fire safety issue and impediment of the stairway to all who use the stairway and would not be allowed.

There was a question if there is potential for the cleaning of outside windows, as with the new energy efficient windows, one panel is stationary. The contractor that used to clean the higher common outside windows in the entryways is no longer available and at this time the board has not found a replacement. Those owners who wish to have their windows cleaned (some like cleaned more often than others, it is recommended you hire a professional for the 2nd and 3rd floors, the Board does not feel this is a common expense and is not part of the operating budget.

An owner that had his AC unit removed as part of the 2021 Construction Project had not yet had the finish work completed on the interior of his unit. EG Chandler will follow up to get this completed as this owner personally hired EG Chandler to complete this work.

New Business:

No new business was brought forth.

Board Member Nominations:

Election of (1) Board member for a (1) three-year term.

Peter Steele nominated Paula Shappell, seconded by Patrick Barrett. Raelene McClellan nominated Jessica Wright (not present), seconded by Esther Gregory.

By Majority vote, Paula Shappell was re-elected as a board member for a three-year term for the SWCA Board.

Adjournment:

There being no further business brought forward before the board, a motion was made by Peter Steele, seconded by Tim Holt, and unanimously approved to adjourn the meeting at 11:01 am.