

Nineteenth Fairway Townhouse Condominium Association, Inc.

Annual Meeting of the Homeowners

February 13, 2023

The annual meeting of the Nineteenth Fairway Townhouse Condominium Association was held on Monday, February 13, 2023 at 5:00 p.m. via Zoom.

1. **Call to Order.** The meeting was called to order at 5:14 pm.
2. **Roll Call/Establish Quorum.** Roll call was taken as homeowners logged on.

Customer	Present	Proxy to	Absent
01 Brinkworth/Pomper			x
02 - Kleen	x		
03 Shelden	x		
04 Armstrong (Ducharme)	x		
05 Bekerman			x
06 Richardson	x		
07 - Fitz	x		
08 - Jesse			x
09 - Hatfield	x		
10 - Heritage			x
11 - Copeland	x		
12 - Beard	x		
13 - Brown	x		
14 - Smith/Gillen/Durkin			x
15 - Porterfield			x
16 - Ski-Docs	x		
17 Seibert	x		
18 - Selb (Perkins)			x
19 Milan			x
20 Buckholz			x
21 - Brennan			x
22 - Melvin		Proxy to JLarkin	
23 - Grove, Terry			x
24 - Grove, Rochelle			x
25 Silverstein	x		
26 - Silverstein	x		

With 14 of 26 units represented either in person or by proxy, a quorum was established for the purpose of conducting business. Also in attendance were Eileen Jacobs and RG Jacobs of Mountain Caretaker, Inc. and Bob Meserve of Meserve Consulting LLC.

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3. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the January 11, 2022 meeting were approved unanimously.
4. **Financial Report.** Management reviewed the year end 2022 projections noting that the year is anticipated to end with an approximate \$3300 surplus. Electric was over due to the addition of heat tape on two of the buildings.
 - a. **Capital Projects Review.** The Board has retained the services of Meserve Consulting, Bob Meserve, to help redefine the scope of the project. Bob reviewed the asphalt project, noting that the Board looked at two options. Both options install asphalt on the old pool area. The first option calls for milling the existing parking area and replacing the asphalt. The second option only fills the cracks in the existing area and then sealcoats it.

The Board favors the first option which is approximately \$100,000 more, but will provide a more cohesive look and also avoid a situation where the association has to address the crack filled areas in just a few years as it is at the end, or past, its useful life.

Landscaping will be limited to disturbed or new areas and not include a property-wide landscape refurbishment. This may be considered after the reserve study is complete and the Board has a better understanding of funding for all common elements in the future such as roofs, siding, etc.

5. **2023 Budget Review.** Next, management reviewed the 2023 budget as approved by the Board. It is being presented for ratification by the homeowners. Overall, the total operating, reserve and special assessments will remain the same in 2022 with the operating assessment increasing by \$6500 and the reserve assessment decreasing by the same amount. The special assessment is needed to fund the asphalt project to be completed this summer, as well as landscaping elements.

A professional reserve study has been commissioned by the Board which will help guide future reserve assessments in order to anticipate when major components of the property such as roofs and siding need to be replaced so that the reserve assessment can be set at a level to avoid special assessments in the future while having funds available to properly maintain the buildings and infrastructure.

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6. **Election of Directors.** Two seats on the Board have terms that are expiring, currently held by Dave Kleen and Brian Richardson. Both directors are willing to stand for re-election. Nominations were invited from the floor with none received.

Upon motion duly made and seconded, the homeowners unanimously elected Dave Kleen and Brian Richardson each to a new 3 year term on the Board. The 2023 Board of Directors is:

Mike Fitz, Exp 2024
Jim Shelden, Exp. 2024
Brian Richardson, Exp. 2026
Kimberly Melvin, Exp. 2026
Roger Silverstein, Exp. 2025

7. **Other Business.** There was no other business brought before the Chair.
8. **Owner Forum.** Owners discussed various matters related to the property including landscaping, storage lockers. Landscaping will be revisited after the asphalt project is complete and a reserve study analysis done. There is no property available for storage lockers.
9. **Adjournment.** Upon motion duly made and seconded, the meet adjourned at 6:40 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____

Eileen Jacobs