

Minutes of the Board of Trustees Meeting

September 30, 2021

Present: Board of Trustees: Jeff Garber, Steve Delaney, Marie Janiak, Alan Maravelias, David Mechanic. Barkan Management: Jay Miller, James Donnelly, Sarah Luscomb

1) Call to Order

Jeff Garber called the meeting to order at 6:00 p.m.

2) The board approved the August minutes

3) Group Requests

a) The board approved the Women's Club request to have the annual Thanksgiving food drive to benefit The Middleton Food Pantry. The approval includes granting permission for a flyer to be delivered to each unit. It was noted that last year donations in the form of checks and Market Basket gift certificates from Fuller Pond Village residents totaled \$3,590.

4) Homeowner Requests

a) The board approved a request from the homeowner of 17 Mills Point for the removal of a dead tree in front of their unit. Marie will set up a time with the tree company and arrange to remove the tree.

b) The board discussed the request of two Stoneybrook Lane owners whose units are in the paint cycle this year, that the underside of their decks, above their walk out patios, be painted. It was verified that painting this area is not in the specifications provided to the painting contractor this year although it had been included on and off over different paint cycles. It was decided to include this area in future paint cycles and to retroactively paint the ones in this year's cycle next year if they can't be completed this year.

5) Maintenance Supervisor Report and Work Order Review

a) Jim updated the board on work in progress at Fuller Pond. The roadway crack sealing will be completed when weather permits. Five of the six buildings in this this year's paint cycle are nearing completion and the sixth will be started shortly. The outdoor pool will be shut down and covered within the next couple of weeks. Lines by Hines will repaint the entrance and exit markings at the front of the property, including the arrows next week, weather permitting. The 2021 masonry work is now complete. The indoor pool sensor lights are not performing satisfactorily. Jim and Jeff are collaborating with our electrician to plan a solution.

6) Unfinished business

a) New England Sealcoating, the contractor replacing the tennis court surface, informed the association that the numerous rainy days this summer have pushed his schedule back and with the cooler temperatures now, and also due to the fact that most of our court is shaded by trees, he felt it would be prudent to wait until spring to apply the ceramic coating to the tennis court to ensure the material adheres properly. He offered, at no additional charge, to temporarily paint the white tennis and pickle ball markings on the black asphalt and install the nets so that the courts could be used before winter. The board approved this course of action.

b) The board reviewed a proposal from New England Sealcoating for a practice wall for the tennis courts. This was tabled to be revisited in the spring when the tennis courts are scheduled to be completed.

7) New business

a) It was brought to the board's attention by a Fuller Pond Road resident that, quite frequently, delivery trucks turn onto our emergency access road from Fuller Pond Road thinking the road openly connects to the abutting neighborhood. The trucks, with loud back up beepers, then must back out. The association will install a "Do Not Enter" sign to be installed at the entrance of the emergency access road.

b) The board discussed the request of an abutting neighbor at 12 Pine Avenue for permission to completely remove or top off some large pine trees very close to his house on Fuller Pond Village Association property to the rear of Holly Gate Circle. There was discussion that if the trees were topped off it may affect the health of the trees. The board instructed management to send a letter to the neighbor stating that we are not in favor if the trees being topped off. The letter will also request that the neighbor tie a ribbon on each tree he would like to remove in order for the board to consider whether to allow the removal.

c) The board briefly discussed the procedure on new residents' orientation. Alan explained the process which he participates in, is working fine.

8) Financial Report

a) There was a review of the August financials. Jay stated that the operating expenses are running close to budget year to date.

b) There was a continuation of review and discussion of the recently completed reserve study. Steve stated that he would like to see some additional detail and an explanation of how the life expectancy of certain components were calculated. Jay will contact the preparer and request the preparer meet with the board.

c) The board reviewed a draft 2022 budget prepared by Jay.

All line items were reviewed. It was explained that our insurance premium is going up, not due to a rate increase, but rather due to the replacement cost of our buildings going up. There was a discussion of the need to increase the tree pruning and removal line item in order to keep up with encroachment and rising labor costs. It was decided to increase the line item from \$28,500 to \$33,500.

There was also a discussion of increases in other line items due to this year's inflation in labor and material costs, such as building supplies for rotted wood replacement for buildings in the paint cycle.

Jay also explained that since our budget is a zero-based budget there are times of year when the operating cash runs lower than our accounts payable due to timing. This is especially true early in the year because over half of our snow expenses, our second biggest line item after landscaping, is paid during the first two months of the year along with our master insurance payment being due in January. Jay suggested a small cash cushion being included in the operating budget to alleviate this. The board agreed with this suggestion.

There was a review of the 2021 reserve contributions and expenses. In 2021 there were 12 monthly contributions to reserve of \$21,000 each with a projected year-end balance of \$390,000. Many capital projects in future years, most noted in the reserve study, were discussed such as the future replacement of roads, streetlights, and the outdoor pool deck, among many other elements of the property. It was agreed that there should be an increase in the monthly reserve contribution.

There was a review of prior years' budgets and fees. It was noted that in 2019 there was a 6% budget increase and in 2020 there was no budget or condo fee increase. There was a lengthy discussion concerning the view that the budget should consistently keep up with inflation annually to avoid inconsistent future condo fee spikes such as occurred in 2019.

After much discussion the board unanimously voted to approve a 2022 budget with a 4% increase with 2.5% of the increase going to fund operations and the rest going to increase the monthly reserve contributions.

9) Executive Session

10) Adjournment – The meeting was adjourned at 8:50 p.m.