

All:

Attached are the 2008 Annual Meeting Minutes, as prepared by your Secretary, Ron Bell. Please let me know if you have any questions.

Regards,
June

2008 Minutes of the BRV Annual Homeowners' Meeting
November 20, 2008

The annual meeting of the Bellamy River Village Condominium Association was held on Thursday, November 20, 2008 at the Comfort Inn on Hotel Avenue, Dover, New Hampshire. The meeting was called to order at 6:10 p.m. by Board President Kathy Strevel.

The following Board members were also present:

Ronald Bell, Secretary

Terry Riviezzo, Treasurer
Jennifer Steer

There were 11 out of 28 homeowners present, either in person or by proxy and a quorum was declared for voting purposes. June Little from the condominium management company, CP Management, was also in attendance as a guest.

1. Roll Call

Roll call was determined by the sign-in sheet.

2. Reading of Minutes of Preceding Annual Meeting

A motion was made, seconded and carried to waive reading of the annual meeting minutes for 2007.

3. Reports of Board of Directors

a. President. Kathy reviewed the following 2008 issues and projects:

- (1) Congratulations were accorded to the previous years Board of Directors for the time and effort they devoted to the proper functioning of the Association.
- (2) This was the first year of a five member Board. It allowed the Board to operate more efficiently because there was always a majority of Board members present for meetings and to share responsibilities.
- (3) The landscaping throughout the development looks good and there is general overall satisfaction with the landscaping services.
- (4) The cobblestone project is done and thanks go out to all those who helped, with special thanks to John Mahoney.
- (5) After the repair last November, the dock survived the winter and after a recent walk around, it appears that the dock has not suffered further damage.
- (6) This is the first year that the Association has set aside money in reserve for future dock repair or replacement. The Board is open to suggestions from homeowners on possible improvements to the dock.
- (7) A weeping Cherry tree was planted in the island at the entrance to Phase I of BRV and dedicated to the memory of Suzanne Peralta-Chance.
- (8) The ice/insulation issue was investigated by Erik Youngren, who contacted contractors to evaluate this serious problem and provide estimates for proposed treatments/solutions. Since there was no one-size-fits-all solution or guarantee that any solution would completely eliminate the problem, the Board decided to provide the collected information to the homeowners and let the individual homeowner make a decision on the appropriate action to address the problem for his/her unit.
- (9) Terry and Kathy have completed the editing of a new Welcome Packet that will be provided to all new homeowners. The Welcome Packet is also available on the CP Management

website.

- (10) The Board conducted two (2) Board meetings that were open to all homeowners and a special meeting to discuss the ice/insulation issue.
- (11) In August 2008, there was a dock party and everyone who came seemed to enjoy it and concluded that there should be more such social get togethers.
- (12) The Board investigated propane prices and locked in the best price (\$2.69) with D.F. Richard Energy.
- (13) The web site for CP Management will be re-promulgated.
- (14) BRV and Cricklewood Condominium Association share expenses for joint use of some roads and the sewer pump station that serves both developments. To resolve issues about the correct computation of BRV's share of those expenses, the Board reviewed BRV's contract with Cricklewood and Cricklewood's proposed budget for road maintenance, including plowing and lighting, and the sewer pump station. The Board then met with Paul Chamberlain, representing the Cricklewood Board of Directors, to coordinate common budget items that we share with them, i.e., road, lighting on road, pump house for pumping sewer to Spur Road. The issues were all addressed and resolved to both Associations satisfaction.

b. Treasurer. Terry reported the following:

- (1) The state of the Association's finances is sound.
- (2) There is money kept in a money market fund and in two (2) CDs, totaling \$95,781.64 in Reserves.
- (3) The 2009 BRV budget has been carefully scrutinized by the Board with a view to keeping costs down and keeping any increased costs to a minimum. Days prior to the meeting, the budget had been e-mailed to all homeowners. It was also handed out at the meeting. The budget was reviewed line item by line item. The condominium fee will increase by \$8.00 per month from \$330.00 to \$338.00, a relatively modest 3%. The 2009 BRV budget was adopted by the Board as presented.

4. Election of New Directors

- a. Two nominations were submitted for the two positions about to be vacated on the Board. The nominees were: Orion Simms and Jean Shula.
- b. A motion was made and seconded to elect Orion and Jean to the Board; all in favor; none opposed.
- c. On behalf of the Association, the Board thanks departing Board members, Erik Youngren and Jen Steer, for their valuable service on the Board and to the Association, which service is greatly appreciated.

5. New Business

- a. Sue Carabott asked about putting lights on trees for Christmas. Since the trees might be too big to put lighting on, it was suggested that owners can put white lights on the smaller bushes.

- b. Patty Metropolis asked about painting the decks. This is a re-occurring problem, costing thousands of dollars to repaint every other year, which does not solve the problem. A discussion followed about eventually replacing the deck railings with composite material (white or beige) that would withstand the weather, be aesthetically pleasing, and, over time, save money. However the initial cost of composite material would be expensive. A previous Board had obtained estimates of approximately \$1,000.00 per deck/railing, which might be even more expensive today.
- c. Valerie Bell mentioned that at the recent sprinkler inspection she was told by an inspector that a sprinkler head that had been painted over will not go off. A sprinkler head can be replaced for about \$85.00. Whether a faulty sprinkler head would negatively effect the performance of any other sprinkler head is a question that was not addressed.
- d. Given the recent decline in fuel prices, Sharon Buchan asked whether we can renegotiate the price of the propane. The Board had inquired into that possibility, but a "lock-in" price works both ways.
- e. Dick Ferraro mentioned that some of the flat circular caps on the sprinklers were installed poorly and are not flush with the ceiling. But, he cautioned do not try to fix them. To the chagrin of another owner who tried, they broke and replacements are no longer available.
- f. Dick Ferraro also asked about the information that Ron Bell had obtained from the New Hampshire DES regarding the repair, replacement and dimensions of docks on the Bellamy River. The topic was briefly discussed and has also been addressed in the minutes of previous meetings of the Board of Directors.
- g. Jean Shula asked about the Spring cleanup (scheduled for June) that was postponed. It was believed that the area was relatively clean and a major cleanup was not necessary. Wes Strevel commented that he and others periodically try to clean out the debris that accumulates around the dock.

6. Committees

The following owners became, or continued to be, members of the following committees:

Dock Committee: Wes Strevel, Dick Ferraro, and Ron Bell
Social Committee: Dick Ferraro

7. Adjournment

The meeting adjourned at approximately 6:45 P.M.