

The Homeowners of Riverside II (37-48) Condominium Association Annual Meeting Minutes

Monday September 21, 2015- 8:00 PM conference call

In attendance: Nat Arai -RS 44, Deborah Cicerone- RS 45, Herb Lewis -RS 48, Tom Nucatola -RS 39, Phil Shots- RS 47, Joe Ingram – SNHA

The attendees met via conference call on Monday September 21, 2015 at 8:00 PM. Our RS-II annual meeting was done as a conference call in September as we did not have a quorum available during the July 4 holiday. The dial-in number for the conference call was as follows– 888.481.3032 (passcode - 571284).

Minutes

1. To appoint a secretary to record the minutes for the meeting and to return a copy to Joe Ingram at the SNHA office Rte 108 no later than 10-31-15.
 - ✓ **Herb Lewis RS 48 was the chair for this meeting**
 - ✓ **Deborah Cicerone RS 45 agreed to take the minutes this meeting**

2. Review agenda and the adding of other business and topics as required
 - ✓ **After welcoming everyone Herb reviewed the agenda and solicited the attendees for any additional items.**

3. Approval of the minutes of the August 18, 2014 meeting
 - ✓ **The minutes of the August 18, 2014 annual meeting were approved and accepted.**

4. Election of Regime Director – Herb Lewis’s term is ending this year. He is willing to serve again but is also willing to let others serve if they are interested/willing.
 - a) Review Nominees
 - b) Vote on 3rd director
 - ✓ **Herb Lewis was nominated and there were no additional nominations.**
 - ✓ **Herb Lewis RS-45 was re- elected as the 3rd regime director for RS II (37-48) for a 3 year term which started July 2015 and will be ending July 5, 2018**

5. Review of Financial Statement including the open receivables by unit
 - ✓ **Receivables outstanding are over \$72,000**
 - ✓ **RS-40 is responsible for approx. 25% of the receivables**
 - ✓ **Reserves are very low – long range projects will need approximately \$68,000**

6. Efforts to improve our regime’s finances
 - a) Monthly assessment – how is it working

- b) Review the minutes from the Jan 21, 2015 directors call
 - ✓ **We have a lawyer working on foreclosure proceedings for RS-40**
 - ✓ **Sensitive to the fact that selling this unit fast could hurt the value of the other homes in the regime**
 - ✓ **Detailed financials will be sent out in a later email**
7. Current 2015 Projects
- a. Update on the winter damage to the back west end stairway
 - Current Status
 - Pre-emptive maintenance
 - b. Roof Replacement
- ✓ **Winter damage was fixed and the insurance will be checked**
 - ✓ **Roof is in bad shape and the replacement cost is approximately \$30,000 for shingling and if the metal edges need to be replaced the cost can go as high as \$45,000**
 - ✓ **We agreed to go forward with the roof and Joe will line up the contractor**
8. RS-II Maintenance Items and Other Capital Expenditures
- a. Scheduling and financing of the RS-II WestEnd Gable Work (follow- up from 2 years ago)
 - b. Hallway Heaters
 - c. Keyless Entry
 - d. Additional RS-II Maintenance Items
- ✓ **Discussed the west end gable work again but we need to get the reserves up for this large ticket item**
 - ✓ **We discussed the hallway heaters and what was done at Liftside**
 - ✓ **Talked about the doors and remote card entry**
 - ✓ **Discussed the lighting in the hallway and the harshness of it**
 - ✓ **TVs and the quality home requirements were mentioned which brought up the asbestos issue**
 - **Running additional cable to comply with the quality home request involves Tracy to coordinate the work with an approved asbestos contractor**
 - **Frustrating for the RS –II homeowners as we can’t use Smuggs maintenance to even run a cablewire**
 - **We will continue to watch this as we feel the asbestos issue is very overblown**
9. Additional items of concern and interest for the attention of the Building Association directors, Smuggler’s Notch Homeowner’s Association, Inc or Smuggler’s Notch Management Company.
- ✓ **Musty smell on the east side of RS-II – will reinvestigate this issue**

10. Review of any new business that was added for today
 - ✓ **Mentioned the WiFi is better in the building**

Meeting was adjourned at 8:35 PM on September 21, 2015