

Slopeside Condominium Association

PO Box 244

Jeffersonville, Vt 05464

Meeting of Homeowners - Minutes

February 11, 2015

8:00 PM

Call in number

1-888-481-3032

Enter Code – 571284#

Follow prompts.

The agenda and minutes:

In attendance: Units represented were SS 31,32,33,34,36,38,40, and 42 constituting 49.8259 % in undivided ownership, a quorum for transacting business. Also in attendance was Joe Hester Ingram SNHA Executive Director

Director Craig Greene SS 38 opened the meeting and the participants introduced themselves.

2014 Year End Financial Reports – Joe Ingram presented a review of the 2014 year end reports as were distributed with the meeting notice and may be found online at the web link:

<http://www.snha.net/regimes-a-buildings/slopeside-25-42>

The reports were discussed and of primary concern were the accounts receivable. The 2014 year-end report shows \$19,116 due on 12-31-14. Since that date, notices have been sent and all homes except SS 39 have promised to catch up. SS 39 represents about \$13,500 of the \$19,000 due at year's end. The Directors have sent final notices and steps have been taken to begin the process for legal collection.

The bylaws also provide for late fees and finance fees to be charged for delinquent accounts.

2015 Budget and Projections for the Future – the reports for long range repair and replacement projects were reviewed. These reports are also available on line at the above link. The roof shingles were replaced on the larger building units 31-42 last fall. The plan indicated replacement would be needed in 2017. The condition of the shingles was noted to be poor in 2013 and plans were implemented to replace them last fall. The cost for the shingle replacement in the fall was on budget per the plan, and the roof shingles for units 25-30 are scheduled to be replaced within the next 2 years according to the plan. Inspections will be performed this spring to see if they can wait until 2017. We will also be looking at reasons why the shingles did not perform their full life on units 31-42. Bob Asselin suggested it may be due to ventilation issues in the attics. Joe will follow up on that lead in the spring.

Projects on line for 2015 are carpet in the halls and sign repair/replacement. The carpets will be evaluated and replacement plans made accordingly. Beverly Prince volunteered to assist Joe in reviewing options for the sign.

Budget projections are also listed on the plan to address other items coming in the future. A plan to increase assessments approximately 3% each year in the coming years is proposed to provide funds sufficient to address the planned items and provide a stable Reserve.

There were additional discussion and the **Budget for 2015 was approved**. Assessments will be invoiced April 1, July 1, September 1, and November 1 and due 30 days later respectively.

Regarding late charges and finance fees.- Joe will pull the policies from the Bylaws and distribute to the Directors and homeowners

Directors – No formal elections have taken place in the past few years. Tom Gangi's selling of SS 33 has left a vacancy in his seat. Craig Greene and John Ferguson have been serving and agree to continue. Those present expressed their appreciation for their past service and interest in continuing and elected them with terms staggered as follows:

Craig Greene – term ends July 2018

John Ferguson – term ends July 2017

Vacancy – term ends 2016

Note - Please consider volunteering for the vacant term and contact Joe for details.
joe@snha.net or 802 371 8810

Other issues –

Parking Lot - being used by non-Slopesiders is a problem when there is high occupancy. Craig explained that the Directors had taken all steps to enforce a towing policy and that if a homeowner has a problem they should call Security and if the problem is not resolved to call the SNHA office (802 644 5865 or Joe's cell 802 371 8810) and they will initiate a towing of the violators.

Action items:

- Hole near patio at SS 30 – inspect and correct
- Fireplace vents – SS 42 and others – inspect
- SS 36 – light
- Lady bugs and flies – seem to be excessive and need to be cleaned before guests arrive.
- Rentals – concern with number of renters.
- Real Estate values – concern with falling resale prices.

There was a desire among some but not all to continue discussions. They agreed to call in after adjournment to continue discussions. If the group has any action items from the discussions, please send to Joe Ingram.

Meeting Adjourned at 9:50 PM

Respectfully submitted,

Joe Hester Ingram
SNHA – as agent for Slopeside
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