

Annual Owner's Meeting

October 29, 2014

New Milford Senior Citizen Center

40 Main Street, New Milford, CT 06776

Attendees:

Board of Directors: Bill O'Loughlin - President; Walter Terbrusch -Vice President;
Alan Lachlan-Secretary; Angie Masini-Board Member

31 units were represented including nine (9) proxies.

Representing REI Property and Asset Management: J. Kent Humphrey and Amanda Bernard.

Mr. O'Loughlin called the meeting to order at 6:33 PM and welcomed all who were in attendance.

Roll Call/Sign in:

The Owner of Unit 31 made a motion to accept the sign-in sheet in lieu of a roll call. Unit Owner 43 seconded the motion. All present voted in favor of the motion.

Proof of Notice:

Unit Owner 39 made a motion to accept the meeting notice as presented, Unit 71 seconded the motion. All present voted in favor of the motion.

Reading of the Minutes:

Unit Owner 43 made a motion to waive the reading of the November 13, 2013 annual meeting minutes. Unit Owner 39 seconded the motion. All present voted in favor of the motion.

Election of Directors of the Executive Board:

Bill O'Loughlin, Alan Lachlan, and Jim Polito's terms expire December 31, 2014. Jim Polito after nearly ten years of service opted not to run for another term. Bill O'Loughlin, Alan Lachlan, and Terry D'Andrea were presented as the slate of candidates. Unit Owner 39 motioned to close the nominations and approve the slate of nominees as presented; Owner of Unit 69 seconded the motion. All in attendance approved the slate of officers.

Reports from Officers:

Operations

B. O'Loughlin reviewed the year-to-date projects (deck staining, crack repairs to roads and driveways, fence repair, winter damage repairs to siding and roofs and various smaller projects. Bill noted that insurance costs increased by nearly 10% and the Board through conscious efforts were able to maintain costs within budget constraints.

Mr. O'Loughlin advised the community of several contractor changes as a result of the owner's health at P&T Tree and Landscaping Maintenance. Masterclean LLC is

the preferred vendor for Power washing; A+ Home Improvement is the preferred gutter cleaning vendor; and Hilltop Construction was replaced with A+ Home Improvement for much general repair work.

Ratification of budget:

B. O'Loughlin presented the 2015 budget to those in attendance and noted a modest increase of \$5 per month, per unit over 2014. The budget allows for the completion of the deck staining project, driveway repairs, and tree maintenance behind Carlson's Ridge Court.

The driveway repairs will be in three stages: 1-cut and patch repairs to asphalt alligatored areas; 2- hot rubberized crack sealant, and 3- seal coat for all driveways.

Unit Owner 69 made a motion to ratify the budget as proposed. Owner of Unit 29 seconded the motion. All present approved the ratification of the 2015 budget.

Old/New Business:

Gutter Repairs:

B. O'Loughlin presented a series of quotes for gutter replacements that fit the needs of 19 interested people within the community. The replacements would be a direct owner expense however, Bill stated to help reduce expense the Board would coordinated the replacements. This project will further be discussed in the spring of 2015.

Smoke Detectors and Batteries:

The New Milford Fire Marshal notified the community he and the fire department would assist the community with installation of smoke detectors and battery changes. Unit owners are responsible for the cost of replacement detectors and batteries.

Commendation

Bill O'Loughlin commended Jim Polito for his service to the community and noted his dedication, professionalism and hard work would be missed.

Adjournment:

Unit 43 made a motion to adjourn the meeting at 7:20 PM. Unit 39 seconded the motion. All present voted in favor of adjourning the meeting.

Respectfully Submitted,

REI Property Management – recording the minutes