

**Balance Rock Condominium Association  
Annual Meeting  
December 20, 2021**

Meeting called to order at 6:05 p.m.  
Location: Bungay Elementary School

**Present:** Jason Merithew, Suzanne Sutherland, Jay Wolf, Daryl Benedetto, Adam James, Attorney Ron Barbra, Steven Carr – Schoff Darby Insurance Agency representative, Frankie Poplaski – Post Office, and Bob Pagliaro – Property Manager

**Absent:** Alicia Mielniczek

No quorum was met. No election took place.

**Postal Service Report:** Frankie Poplaski presented the project of replacing our current mailboxes located in the building lobbies with cluster boxes located in four areas on the property. The USPS will be covering the entire cost. The pouring of pads will take place in early spring. Attorney Barbra said the Board has the authority to make decisions for the common elements. No vote of the ownership is necessary. Insurance representative Steven Carr said there should be no significant increase in our premium. The old boxes will be removed, and the lobbies will be redone. Keys for the new boxes will be distributed at the clubhouse. There will be three keys for each new mailbox. The unit resident(s) will be given two keys, and Collect Associates will hold one key.

**Schoff Darby Insurance Agency:** Steven Carr discussed the need to replace the Federal Pacific electrical breakers inside the units of seven buildings. In Phase 1, the unit owners will be required to hire a licensed and insured electrician to replace the Federal Pacific electrical breakers in their units, as these breakers are known to catch fire.

Our insurance renewal date is June 1. Bob Pagliaro will receive a letter of non-renewal at which time we need to show compliance. Owners must comply, or the Association will force the replacement of the electrical boxes and bill back the owners.

In Phase 2, the main electrical box in each building will need to be replaced as well. Bob is seeking to have Balance Rock grandfathered in, but he is building our reserves to plan for that project.

**Bob Pagliaro – Property Manager's Report:**

- Unit Owner Meetings were not held due to Covid-19.
- Deck repairs were postponed due to the price increase in lumber.
- Labor shortages have affected landscaping and deck repairs.
- Boilers are in good shape
- Don Waters is retiring from Maintenance at the end of December.

- We are budgeting for siding, decks, and an increase for the cleaning service.
- The Board is in the process of updating our documents to comply with the Common Interest Owner Act.

**Jay Wolf – Treasurer – Budget Presentation:**

- The majority of line items from 2021-2022 have remained the same.
- Budget revenue has increased due to oil.
- Past due common fees have stayed flat despite Covid.
- 90% of past due common fees can be attributed to 8 units.
- Expenses: Oil usage is approximately 150k gallons. We locked in 100k gallons at \$2.62 per gallon compared to last year at \$1.45 per gallon.
- Completed capital projects: Roofs, boilers, hot water tanks, fire alarm N/A, building siding project, road and entranceway, electrical upgrade.
- Reserves: Checking account - \$237k. Reserves - \$700k. We have a reserve for 4 – 4.5 months.

Bob Pagliaro explained that the owners could decide in favor of the Proposed 2022 Budget with a 10% increase due to the rise in oil prices or decide instead to keep the 2021 Budget and common charge rate, in favor of an assessment – a one-time payment to be paid within 6 months.

Attorney Barbra stated that since we did not meet a quorum, we could not vote to ratify or reject the 2022 Budget.

Craig Herlihy (25-10) made a motion to table the budget. Rich Kruger (77-5) seconded the motion.

A hand vote was taken. Motion to table the budget overwhelmingly passed.

Bob Pagliaro stated he will mail out a letter with a mail-in ballot so that owners could vote for the Proposed 2022 Budget with the 10% increase in common fees or a one-time assessment, in which case last year's budget would remain in place.

Jason Merithew motioned to adjourn. Motion was seconded  
Meeting adjourned at 7:42 p.m.

Respectfully submitted,

Suzanne Sutherland  
Secretary – Board of Directors