

## **Annual Owner's Meeting**

November 13, 2013

40 Main Street, New Milford, CT 06776

### **Attendees:**

Board of Directors: Bill O'loughlin - President; Burke Veley -Vice President; Alan Lachlan-Secretary; Jim Polito-Treasurer; Angie Masini-Board Member

27units were represented including seven (7) proxies.

Representing REI Property and Asset Management: J. Kent Humphrey and Tracey Woods

Mr. O'Loughlin called the meeting to order at 6:35 PM and welcomed all who were in attendance.

### **Roll Call/Sign in:**

The Owner of Unit 6 made a motion to accept the sign-in sheet in lieu of a roll call. Unit Owner 10 seconded the motion. All present voted in favor of the motion.

### **Proof of Notice:**

Unit Owner 31 made a motion to accept the meeting notice as presented, Unit 39 seconded the motion. All present voted in favor of the motion.

### **Reading of the Minutes:**

Unit Owner 6 made a motion to waive the reading of the November 14, 2013 annual meeting minutes. Unit Owner 29 seconded the motion. All present voted in favor of the motion.

### **Reports from Officers:**

President's Report – attached

Mr. O'Loughlin discussed 2013 projects and 2014 projections. He discussed the upcoming roof repair and stated units would be individually assessed as they were with the repair of the bump out window units.

Mr. O'Loughlin announced B. Veley would not be seeking re-election to the Board. He thanked Mr. Veley for his service to the community and for the work he and his team did to repair the fence.

## Treasurers Report and Budget Presentation

Jim Polito reviewed the financial projections for the current year explaining a possible profit of \$81 at year end.

Mr. Polito explained the 2014 budget includes an increase of \$20 per month, per unit over 2013. The increase is largely due to the change in the land/snow contractor. The Board terminated Frank's services because the landscaping standards were not being met. The Board contracted Bruzzi Lawn and Landscaping to serve out the contract. Jim reviewed each line item of the proposed budget at great length and provided the audience sufficient time for Q & A.

### **Ratification of budget:**

Unit Owner 69 made a motion to accept the budget as proposed. Owner of Unit 61 seconded the motion. All present approved the ratification of the 2014 budget.

### **Election of Directors of the Executive Board:**

Angie Masini and Burke Veley's terms expire December 31, 2013. Ms. Masini stated she is interested in continuing on the Board. Mr. Veley stated he would not seek re-election. K. Humphrey asked for nominations from the audience. Unit 6 nominated J. Snow. Mr. Snow declined. Unit 43 nominated T. Sprick, Mr. Sprick declined. W. Terbusch volunteered to participate as a board member. Unit Owner 43 made a motion to close the nominations and approve the slate of nominees as presented; Owner of Unit 71 seconded the motion. All in attendance approved the slate of officers.

### **Old/New Business:**

#### Lawn Repair:

Owner of Unit 29 advised B. O'Loughlin that the landscaper has not repaired the area of lawn near his deck that was removed in error. B. O'Loughlin stated he would contact the landscaper and have repairs made.

#### Abandoned vehicles:

Unit 31 stated there are two vehicles in the parking area near the emergency access road that have not been moved in some time. He is concerned about the communities liability. B. O'Loughlin stated he knows who the vehicles belong to and will advise the owners to remove them from the area.

### **Adjournment:**

Unit 43 made a motion to adjourn the meeting at 7:20 PM. Unit 71 seconded the motion. All present voted in favor of adjourning the meeting.

Respectfully Submitted,

REI Property Management – recording the minutes