



PINEWOOD VILLAGE UNIT OWNERS' ASSOCIATION
October 25th, 2021

Hello Pinewood Village:

Pinewood Village had its annual meeting on October 15th, 2021. The meeting was held over Zoom. Additionally, a short board meeting was held afterward with the newly elected board members to discuss other relevant topics. This newsletter will give a summary of both the annual meeting and the follow-on board meeting with a status of previous and new actions.

Present at annual meeting were:

Board Members: Ilana Grallert (President), George Blike (Treasurer), Linda Barton (Member-at-Large)

Unit Owners: 1, 2, 3, 6, 7, 8, 9,10,11,12,13,14, 21, 23, 28, 30, 32

Units (Via Proxy): 4 (Ghezzi), 5 (Grallert), 24 (Ashley), 26 (Ashley)

Moseley Associates: Kathy and Pete Moseley

[Please note that Kara Moseley has stepped down from her position and Moseley Associates is in the process of finding a replacement. Kathy will be covering these responsibilities in the interim.]

Covered Agenda (Annual Meeting):

The Minutes of the previous Annual Meeting (October 13, 2020) were approved unanimously as presented in the packet. The agenda followed the previously sent out package to all unit owners. A President's report was read out by George Blike, as Ilana was attending via zoom phone. Highlights are listed below:

- The status of the siding project was reviewed as previously described in other newsletters. Three buildings have been completed to date and the work will continue into the fall as weather permits.
- Funding for the project is currently lower than anticipated as substantial rot was not yet encountered.
- Ilana thanked Linda Barton for her hard work for the successful completion of the mylar project.

pinewoodvillagenh.com

- A description of the new PWV website was provided. (<https://pinewoodvillagenh.com>) and unit owners were asked to provide future suggestions.
- A review of future board topics was listed: Need for offsite parking, needed road repair/resurfacing, winter salting, reviews of unit foundation and drainage issues.

Election of Board Directors:

Three owners were presented as candidates for the 3 open positions on the PWV Board: Ellen Raber, Unit 10, Christopher Ashley, Unit 11, Mort Wise, Unit, 30. There were no further nominations, and the 3 candidates were approved unanimously.

Ilana Grallert will remain the President and George Blike will continue as the Treasurer. Christopher (Chipper) Ashley has agreed to be the Secretary, Mort Wise the Vice President and Ellen Raber will be a member-at-large. The board thanks Linda Barton and Roger Clarkson for their previous efforts.

Financials:

George presented the Treasurer's report for the year which included the operating income and budgets for the next year. He reviewed the details of the operating and capital budgets which were sent ahead to unit owners. Pinewood remains financially secure going forward. The key highlights are listed below and if anyone has additional questions regarding the annual budget information provided, they can contact George directly.

- As of September 30, 2021, the 2021 budget has a \$34,000 surplus.
- Each owner received a \$5,000 credit towards their unit siding costs.
- PWV Board recommends that the 2021-2022 budget should have an association fee set at \$463 (3% increase over last year's fee of \$450). The fee should be distributed to be \$360 per unit per month to cover operating expenses and \$103 per unit per month to cover reserve expenses and allow accrual of savings. (This minor increase should allow us to maintain our minimum balance of \$85,000 and mitigate the need for a special assessment for the road paving planned for 2024).
- A \$750,000 low interest loan (7 years @ 3.98%) without prepayment penalty was presented and unanimously approved to assure adequate cash flow for the siding project and any potential needed unplanned for expenses.
- The 2021-2022 budget as proposed was approved unanimously at the meeting.

Siding Update:

As discussed above, the siding project is on schedule and expected to complete one building per every 3-4 wks. The overall project is still expected to be completed not later than fall of next year. Costs to date are less than anticipated. A question was raised regarding attaching the water meters to the new siding. Brian will evaluate options that work better with the new siding and report back to the Board.

Other Business Items:

New Unit House Numbers:

The first of the new unit house numbers have been placed on Units 10/12, 1, and 3/5. We think they look great! Thanks to George for his effort to find such a nice solution for Pinewood.

Unit Cost Reimbursement Policy:

As previously mentioned in last month's newsletter, there have been instances when unit owners have requested reimbursements for fixes that have not have prior Board approval. The Board discussed that reimbursement of costs for issues that were taken care of without getting prior approval from the Board and/or Moseley is not acceptable. *We just want to again remind owners that failure to get prior Board/Moseley approval before incurring expenses will result in a denial of reimbursement.*

Additional On-Site Parking:

Two parking spaces are needed for unit owners since the Association lost access to our overflow lot on Oak Ridge Road. Currently, the two residents are paying \$ 50 a month to the Wellspring Church to allow them to park their third car there. However, the agreement is only through the end of October, after which alternative parking around the Village needs to be found. It has been decided that the safest temporary fix will be to allow these unit owners to pay \$50/month to Pinewood and park in the upper area along with guests, where space is available. After the siding is completed a more permanent solution can be found.

General and Unit Approved Work:

1. Unit 17 ongoing structural have been initially assessed by a structural engineer and a path forward determined as part of an approved condo expense. Moseley will contact several geotechnical engineering firms to get costs for additional foundation stability options. Once we have secured an appropriate geotechnical engineering firm, we will also ask for an additional bid to have them evaluate all unit foundations and general drainage to assure that we are proactive in going forward.
2. The Board will go forward and get a quote for future road repair and replacement.
3. Siding Project will continue as planned.
4. Meetings with Lundry are being planned for next month to discuss options for winter salting.

Next Board Meeting: Wednesday November 17th, 2021, at 3pm via Zoom.com.

Thank you all. If anyone has concerns or questions, please feel free to contact me or any member of the Board. And please if you have any suggestions for us regarding our community, we welcome your input.