

November 9, 2011

Called to order @ 5:45pm:

Present: (hosted by: Patty Reigstad), Rick Provencher, Jacob Paradis, & Bob Theriault

Sequel Property Manager: Jan Hammond

This month's meeting was scheduled to begin with a walk-through of the property in order to assess any trees/shrub replacements needed. Due to the time change it was too dark to properly assess the area. It was agreed that the BOD members will take photos and submit them to Jan at Sequel via email – Jhammond@SequelNH.com for review and discussion for the next scheduled meeting.

Sequel News – The announcement was made that Jan Hammond has transitioned to Property Manager for Sequel. Jan brings more than 20 years of business experience to our company. She has worked as Sequel's Director of Sales & Marketing for the last 2 years and has managed and developed our rental property business. As Sequel continues to grow, Peter Dolloff will be spending more time off-site handling major construction projects and will not be available to provide his services needed with regard to property management. Peter will be also focusing on developing projects locally and will be assisting Jan as she transitions into a more active role as Property Manager. The feedback from BOD members was positive.

Annual Meeting Review of Meeting Minutes & Election Results - Jan welcomed New Board Member – Rick Provencher! Rick is taking over Chris Noble's seat. We appreciated Chris's time and effort in serving the board since 2009. All present reviewed the annual meeting minutes and previous BOD meeting minutes. All approved for Jan to post on website @ www.sequelddevelopmentnh.com – Rick commented that he recently found the website to be very informative and suggested we direct home owners to view the sight to stay in tune with community news. Everyone present was in agreement that the website was a useful tool. Jan provided the board members with a draft of the up-coming "**Fall/Winter**" **Crosswinds newsletter** which features (on the front page) the Sequel website as a resource for Crosswinds community news.

The board reviewed all the highlights of the newsletter and gave Jan suggestions/edits needed to include reminders to residents that speeding has been increasing again since the temporary speed bumps were removed prior to the early snow storm. In addition, Jan will add that the dumpster is for residents use only and a friendly reminder that *all residents* should "chip-in" to make sure that the recycling bins are placed back into the dumpster gated area after they are emptied every Thursday morning.

2011/2012 Snow Storm Procedures – Jan presented the BOD members with a written snow removal policy that is in line with **Landscape Plus** Terms and Agreement which is now posted on Sequel's website under Crosswind's condo docs. Prior to this agreement, the two partners of **NH Irrigation company, LLC** reorganized the company. Adam Vermokowitz, created **Landscape Plus Company, LLC** which is now the current snow removal contractor for Crosswinds. This created some confusion however no hard feelings with NH Irrigation Company, LLC.

The start date on the contract is Nov 15, 2011. Cost: \$9K/Season. The Snow Procedure Policy is now posted on website: www.SequelDevelopmentNH.com - Not much damaged caused by early October snow storm. Snow removal for storm did cause some damage on lawn – Landscape Plus has assessed the damaged and will repair in Spring. No extra charge will be invoiced to the association.

Landscaping – The temporary speed bumps were removed just in time before the first early snow storm. They are stored on-site in the utility room. Fall Clean up under way. Leaf blowing will commence as weather permits...last Friday was pretty breezy. The crew will be back to complete the Fall clean up as weather permits. Patty commented that weed growth shooting up from the center of some small shrubs has been an issue. Jan will address this with the landscape crew.

2011/2012 – Master Insurance Policy – Jan noted to board members that no changes were made to last year. A copy of the Insurance Policy is posted on website. We have continued to do business with Peerless insurance / \$5K deductible. Policy Premium is \$6,561.00. For more information contact Lisa Jo @ Brown & Brown – direct # 978-743-7305.

2011/2012 Budget - Jan reviewed the 2011 Budget / \$210.00 condo fee - which is in line with income, admin, and reserves. No need to increase condo fees – or make any changes – the association is fiscally sound. Jan reviewed Balance sheet and noted \$49K in savings for cash reserves. Jan suggested the board consider transferring that account balance from a savings account to a money market account for a better interest rate. Bob was 1st to motion to transfer the account, Rick 2nd the motion - all were in favor. Jan will make arrangements to implement the transfer of accounts.

Income statement/Operation, Income Statement/Reserves, Account Reconciliation & bank statement, Aged Payables, Cash Disbursements Journal & Sales Journal were provided and reviewed. The Aged Receivables noted unit # 28 as a Foreclosure. It has been banked owned since May, 2011. The association took a loss of \$1489.14 - however, the bank has issued a payment in the amount of \$1124.60 to cover condo fees from June through October.

Capital Reserve Budget – It was requested at the Annual Meeting that a discussion around an outside company be considered to evaluate replacement costs for regularly recurring maintenance items such as decks, painting doors, etc. Rick noted surface mold on exterior siding on Northern sides of buildings... which may need to be addressed sooner than later. Jan will provide a quote via email to the board for Sequel to power wash all buildings. The specs will include areas in front of unit doors and all around over hang/or eaves.

BOD Meeting Schedule for 2012 – The bylaws state that the board should meet 4 times per year. Jan suggested the dates be determined for planning purposes. Patty graciously agreed to host the BOD meetings at her house (Unit #20). Rick volunteered to host the Annual meeting at his house (Unit #7). The board agreed on the following dates to meet:

2012 - BOD Meetings:

- **Next Meeting Date: Wed, January 11 @ 6pm in Unit 20**
- Wed, March 14 @ 6pm
- Wed, June 13 @ 6pm
- Wed, Nov 7 @ 6pm

2012 - Annual Meeting:

- Wed, Sept 19 @ 7pm

Misc: Rick noted his concern for catch basins on property sinking deeper into asphalt which causes water to pool and ice up over winter months. In addition, large dips in the driveways of Units #23, 26, & 27 are forming large puddles of water after rainfall. Unit owners are concerned about ice building up in those areas during winter months. Jan will talk to Peter for feedback on how best to address these issues.

Meeting Adjourned @ 6:30pm

Respectfully Submitted,

Jan Hammond