



Bob Lang <rglang80@gmail.com>

Northface Minutes, Budget, and Reminders

1 message

Bob Lang <rglang80@gmail.com>
To: Bob Lang <rglang80@gmail.com>

Fri, Dec 25, 2020 at 5:24 PM

From: seprma@verizon.net <seprma@verizon.net>
Sent: Tuesday, November 24, 2020 12:33 PM
To: seprma@verizon.net
Subject: Northface Minutes, Budget, and Reminders

To All Northface Unit Owners:

We'd like to begin by extending a warm welcome to our newest Northface neighbors!!

Unit 6	<i>Chris & Jessica Bessette</i>
20	<i>Tricia Rich & Greg Wheeler</i>
21	<i>Tom Castrignano & Laura Aragao</i>
41	<i>Paul & Kelly Holland</i>

We hope many happy memories are waiting to be made in your new "home"!!

Attached, for your files, are the minutes of the recent Annual Owners' Meeting and the revised 2021 Budget for the Association.

Also, just several **reminders**:

1. It was observed during the fire alarm system inspection in October that MANY of the dryer vents at units need a serious cleaning. Some of these vents actually had dryer "lint" hanging from them!! THIS IS AN EXTREME FIRE HAZARD!! The maintenance/cleaning of the dryer vents is a unit owner responsibility; and the dryer vent needs to be thoroughly cleaned out from both the inside of the unit and the exterior. Because of the configurations of some of the dryer venting, a group rate type program could not be set up. It is suggested that each owner make the necessary arrangements for a thorough cleaning ASAP with either a professional vent firm or someone familiar with the venting such as E.G. Chandler or Steve Richardson.
2. For the month of **December 2020**, monthly fees should continue to be sent to **Selective Property Management, P.O. Box 299, Greenville, RI 02828-0299**. Thereafter, monthly fees will begin to be sent to the new management firm and you should be receiving a mailing with their contact information.

Both **Karen** and I and all the staff at Selective Property Management want to wish all our friends and neighbors at Northface Resort a very **Happy Thanksgiving** and a safe and **Happy Holiday** season!!

Regards,

Brian



Brian A. Bellucci

SELECTIVE PROPERTY MANAGEMENT

P.O. Box 299

Greenville, Rhode Island 02828-0299

Office Hours- Monday thru Friday 9:00am-4:30pm

Phone (401) 231-8588

Fax (401) 233-2325

After hours Property Emergencies- (401)276-3096

Please visit us at <http://www.selectivepropertymanagement.com>

2 attachments

 **NF 2021 Budget lv 2.pdf**
114K

 **Annual Open Session Meeting Minutes - 11-7-20.pdf**
167K

NORTHFACE RESORT CONDOMINIUMS

ANNUAL OWNER’S OPEN MEETING – November 7, 2020 - MEETING MINUTES

Hybrid Meeting of Owners

In person at the North Conway Community Center and Zoom call as well, due to COVID-19

Board Members Present	President - Bob Lavigne
	Treasurer - Lisa Venditti
	Clerk/Secretary - Aldo Mistretta
	Member at Large - Jim Arendt
	Member at Large - Sue Thomas

Selective Property Management	Brian & Karen Bellucci
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OPEN SESSION – 11:00 a.m.

1. Roll Call – 37 Unit Owners represented below, including noted Board Members and SPM

Unit 1	Unit 12 Proxy (Lang)	Unit 22 Proxy (Lang)	Unit 32
Unit 2	Unit 13 (Zoom)	Unit 23 –Brian Bellucci	Unit 33 (Zoom)
Unit 3 – Aldo Mistretta	Unit 15	Unit 24	Unit 34
Unit 4	Unit 16 (Zoom)	Unit 26	Unit 35 (Zoom)
Unit 5 – Proxy (Bellucci)	Unit 17 (Zoom)	Unit 27 Proxy (Lang)	Unit 37 Proxy (Lang)
Unit 6	Unit 18 (Zoom)	Unit 28	Unit 38 - Lisa Venditti
Unit 7	Unit 19	Unit 29	Unit 41
Unit 8	Unit 20 (Zoom)	Unit 30 (Zoom)	Unit 42
Unit 9 – Sue Thomas (Zoom)	Unit 21	Unit 31 - Jim Arendt	Unit 43 – Bob Lavigne
			Unit 44 (Zoom)

2. Recitation of Proof of Notice of Meeting

3. Parameters of Meeting

- Due to COVID, change of voting procedures to allow everyone to participate real time. Instead of Proxies, want to use Survey Monkey for voting
- SPM announced that they were approached by various owners with concerns using Survey Monkey for voting because of confidentiality. They also consulted legal counsel and were told Survey Monkey should not be allowed.
- It would be preferred to vote once again using proxies, but then there is concern for how owners on Zoom would vote

- Concern about confidentiality should only be for the election since everything else that will be voted on, which is budget related this year, is normally done “Aye or Nay” anyhow.
- It was decided that for the election of the board member, all owners in person would vote using ballot (and proxies). Owners on Zoom would tell the Secretary their vote and those would be counted with the in-person votes. All other votes, which are regarding budget, will be “Aye or Nay”.

4. Reading of Minutes of Previous Annual Meeting

- a. The minutes having been distributed previously, a motion to waive the reading was made, seconded, and carried unanimously.

5. Reports of Officers

- a. **President’s Report** – Bob thanked the Board and SPM for the work put in during the difficult year and adapting to changing situations on the fly. Great increase in ability to communicate and participation of owners on quarterly meetings due to Zoom, which the association purchased for use this year. Finally finished the painting project. Search for new management company was done this summer due to SPM deciding to part ways. Had to address electrical issues this past year. And now want feedback on how to move forward, improvements to association, bylaws, Short Term Rentals, etc.
- b. **Treasurer’s Report** – Lisa would like to have monthly financial packet put online every month for all owners to see if they wish. The monthly financial reports for the period ending 9-30-20 had been distributed as had copies of the 2021 budget. YTD budget was reviewed, and we are where we thought we would be. Vacant unit update was given, no expenses have been paid to association in over a year. Not a lot of progress could be made this past year due to moratorium on foreclosures due to COVID. Now that moratorium has been lifted, we will resume forcing a sale of the unit and getting reimbursed for all costs related to the unit (condo fees, utilities, legal fees, etc).

6. Unfinished Business

- a. **Lights/number**– Resuming replacement of lights in front and back of every unit and the numbers in front of every unit. Was approved last year but had to be shelved due to other expenses. Resuming that project this year. 3 options will be proposed, and owners can vote on 1 preferred option for all.
- b. **Landscaping** – Horrible year due to drought and some areas also need renewed attention. Would like to find a better long term and permanent solution rather than replacing mulch every year. Will allow for funds in the budget. Owners would like to form a committee to address this. Pat Averill agreed to lead this committee. Other interested owners should contact the board.

7. New Business

- a. **Management Search** – SPM submitted resignation ending contract August 31st, so a new management company was needed. SPM was thanked for their years of service. 3 companies were considered for handling our management moving forward. SPM (to be managed by Brian Bellucci), Forest Glen and EG Chandler. The board reviewed proposals and interviewed all 3 companies and chose Forest Glen to handle our association management in 2021. Melissa Carr from Forest Glen was introduced and spoke. Transition from SPM to Forest Glen will happen in December and Forest Glen will officially start Jan 1st, 2021.

- b. **2021 Budget** – Lisa reviewed 2021 budget proposal that was previously distributed. Capital items were reviewed and discussed to use reserve funds to pay for. Each one was voted on:
 - **Bldg 3 Trench Drain** – Approved
 - **Bldg 4 Concrete Repairs** – Approved
 - **Driveway Lights** – Approved
 - **Garden Timbers & Mulch Replacement** – Approved
 - **Repaint Stair Treads** – Rejected
 - **Re-Key unit locks to new master** – Rejected

Motion to approve and ratify 2021 Budget was made, seconded, and carried unanimously.

Special assessment items were reviewed and discussed to have unit owners pay for individually. Each one was voted on

- **Financial Audit** – Approved
 - **Replace Lights and Numbers** – Approved
- c. **STR's & Bylaws** – Ran out of time to discuss these topics. A special meeting will be scheduled in near future to have this discussion properly.

8. Election of One Director to a 3 Year Term

- Bob Lang, Bob Lavigne and Brian Bellucci chose to run and spoke to the association.
- Bob Lang won the election.

9. Adjournment

<p><u>2021 Meeting Dates</u></p> <p>March 27th at 9:00 am</p> <p>June 19th at 9:00 am</p> <p>September 18th at 9:00 am</p> <p>November 13th at 9:00am - Annual Meeting</p>

NORTHFACE RESORT CONDOMINIUMS

2021 Budget

	2020 APPROVED BUDGET	2020 ACTUAL EXPENSES (3 Mos. Estimated)	2021 PROPOSED BUDGET	NOTES
<u>INCOME</u>				
Monthly Fees	145,200.00	141,460.00	145,200.00	275
Other Income	0.00	2,550.00	250.00	late charges & misc
TOTAL INCOME	145,200.00	144,010.00	145,450.00	
<u>EXPENSES</u>				
<u>Repairs & Maintenance</u>				
Grounds Maintenance -- (includes mowings, fertilization, sweeping, blowing, trimming, pruning, flowers, some mulch, & improvements)	18,500.00	17,868.00	18,000.00	No plantings, projects done in 2020
Pool/Tennis Court -- (includes open/close, chemicals, repairs, court maintenance)	4,500.00	3,152.00	4,500.00	Reduced season in 2020. Signage at pool & tennis court
Snow Removal	21,000.00	18,900.00	20,000.00	Includes \$2,000 of funds for snow moving
Chimney Repair/Cleaning	0.00	1,500.00	1,500.00	Chimney inspection paid by association. Stove pipes by owners.
--Painting Accrual Account	0.00	3,500.00	0.00	Complete Bldg. 1
--Mulch/Rock Beds	5,000.00	0.00	0.00	New garden timbers, & stone replenishment--Not done 2020 plus mulch replenishment
--Pool furniture	0.00	2,500.00	0.00	
General Maintenance	5,459.00	4,968.00	5,000.00	2020--repairs, photocells, lighting adjustments, extra painting.
Total Repairs & Maint.	54,459.00	52,388.00	49,000.00	
<u>Operating Expenses</u>				
24 Hr. Emergency Service	500.00	0.00	300.00	
Electricity	7,000.00	6,110.00	6,500.00	change to photocells
Water	1,200.00	1,104.00	1,200.00	
Insurance	29,500.00	28,347.00	29,197.41	inc. 3% industry standard increase
Trash Removal	8,700.00	7,539.00	7,800.00	based on SPM's 2020 negotiated contract
Fire Sprinkler Testing	600.00	561.00	600.00	

Alarm/security System	7,500.00	11,716.00	7,500.00	Annual monitoring fees & repairs not attributable to false alarms; 2020 actuals inc. alarm panel replaced
Total Operating Expenses	55,000.00	55,377.00	53,097.41	
	2020 APPROVED BUDGET	2020 ACTUAL EXPENSES (3 Mos. Estimated)	2021 PROPOSED BUDGET	
<u>Administrative Expenses</u>				
Legal	2,000.00	1,727.00	1,000.00	legal advice as Receivables issue should be resolved by 2021
Tax Return Preparation	200.00	200.00	200.00	
Management Fee	11,616.00	11,616.00	12,000.00	New mgmt contract
Annual Meeting Expenses	150.00	300.00	400.00	
Office Expenses	200.00	270.00	250.00	
Bank Charges	75.00	63.00	75.00	New checks
Corporate Taxes	0.00	0.00	0.00	
Miscellaneous	0.00	0.00	250.00	Zoom Fee
Total Administrative	14,241.00	14,176.00	14,175.00	
<u>RESERVE ACCOUNT</u>	<u>21,500.00</u>	<u>21,500.00</u>	<u>29,177.59</u>	20%
TOTAL EXPENSES	145,200.00	143,441.00	145,450.00	
Monthly Fee			\$275	

20%

*Monthly Transfer to the Reserve Account would be \$2431.50 with this budget

Approved by Executive Board _____

Northface Resort Condominium Reserve Account Balance & Projection

Balance as of October 23, 2020*	\$ 73,119.06	
Contributions November to December 20	\$ 3,583.34	
Contributions from new sales	\$ 2,750.00	
2021 Contributions	\$ 29,177.59	
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Projected Balance 12.31.21 without proposed repairs	\$ 108,629.99	8.98 months

Capital Items for consideration by owners	Estimate	Per Unit	
Trench Drain in Building 3	\$ 10,000	\$ 227.27	
Concrete Repairs Building 4	\$ 2,500	\$ 56.82	
Driveway Lights & Number Replacement -	\$ 4,500	\$ 102.27	*
Garden Timbers & Replace Mulch with Stones	\$ 7,500	\$ 170.45	
Total:	\$ 24,500	\$ 556.82	
Proposed Reserve Balance after all repairs:	\$ 84,130	\$ 6.95	months

Notes:

All figures are based on ballpark estimates. If an item is approved, multiple quotes on items exceeding \$5,000 will be obtained by the management company. The board will review and award contracts accordingly

The Light & number Replacement was approved as a coop project in 2020 with owners paying \$100 each. This was delayed because of unexpected urgent repairs.

Special Assessment Items

Financial Audit	\$ 8,000	\$ 181.82
Replace unit front & back door exterior lighting	\$ 4,400	\$ 100.00

Ballpark estimates were supplied by Leone, McDonnell & Roberts for the audit.

This does not include additional work by the management company which will be billed separately.

Assessment is due February 1, 2021 for the audit (\$181.82) and April 1, 2021 for the door lights (\$100).