

# KBA – Annual Meeting Minutes | 2018

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**August 15, 2018**

**CALL TO ORDER: 7:05pm**

**Board members present:** Mike Warhola, Russ Woolbright and Steve Vallier, and Victor Haerinck. Cliff Picone could not attend.

**Sequel Management:** Peter Dolloff & Jan Hammond

Peter started the meeting introducing himself along with the current board members seated at the head table. A total of eighty four (84) units were represented either in person or by proxy. A quorum was not reached but will remain open to receive any late proxies as we only need a few more to reach quorum. All present agreed to move forward with the meeting.

## **RECITATION OF PROOF OF NOTICE OF MEETING:**

**Read aloud by Peter Dolloff**

*In accordance with the by-laws of the Knightsbridge Arms Condominium Association, Article II, Section 6, notice was hereby given that the annual meeting of Knightsbridge Arms Condominium Association will be held tonight, **Wednesday, August 15, 2018, 7:00pm** at the Marriott Courtyard Hotel, 2200 Southwood Drive, Nashua, New Hampshire.*

**ALL PRESENT AGREED NOT TO HAVE THE CLERK READ ALOUD LAST YEAR'S MEETING MINUTES. ALL MINUTES ARE POSTED ON-LINE ALONG WITH ALL CONDOMINIUM DOCUMENTS.**

**STATE OF THE ASSOCIATION: (attached)**

***ELECTION – (2) seats are up for election this year. Each seat serves a 3 year term.***

Peter read aloud each nomination application not present. Shiva stood up and spoke to group.

## **Candidates:**

- ***Michael Warhola - incumbent***
- ***Victor Haerinck - incumbent***
- ***Shiva Thangavelu (present)***
- ***Bob Prior(not present)***
- ***Praveen Goli (not present)***

## **ELECTION RESULTS:**

- **5 votes – Praveen Goli**
- **53 votes – Victor Haerinck**
- **3 votes – Bob Prior**
- **25 votes – Shiva Thangavelu**
- **48 votes – Michael Warhola**

Congratulations to Michael & Victor. Thank you to the other candidates. Next scheduled board meeting will determine officers.

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## **OPEN SESSION: (Q & A)**

Peter opened the floor to answer any questions.

Topics discussed included:

- Improve communications to homeowners & residents – community email address /facebook group for direct interactions within the owner community
- Increase regular & timely communications from BOD to home owners - meeting schedule and board member contact info to home owners / email blast using appfolio software
- Parking issues – too many cars per unit – also consider fencing to prevent parking by Millstone residents
- Pool overall was great this year. New furniture worked out fine, and no issues to report
- Service Dog Requirements – unit in 3K has 3 dogs?
- Snow Removal
- Increase transparency of the functioning of the board
- Recycling program discontinued due to contamination fees – global issue

Peter thanked everyone for coming.

**ADJOURNMENT TIME: 8:30pm**

Respectfully Submitted,

Jan Hammond  
Sequel Development & Management, Inc.

## ANNUAL MEETING 2018

### STATE OF THE UNION

#### Brief over view of the plan.

- Last year we had a special assessment to increase reserves. We did accomplish this goal, there is now \$120,544.00 in reserves
- We did not increase condo fees this year.
- We currently have \$19,258 in operating cash. Our accounts payable is \$18,173.
- We ended this year \$11,554 to the good, under budget
- We are not doing any large scale capital improvement projects at this time.
- During the economic down turn, 2007,08,09,10, we did over a million dollars worth of capital improvements. Today that would cost twice as much and take forever.

- Budgeted 56,000 ACT. 31,490 YTD UN. 25,209

#### Items completed this year include;

- Tree work last fall, the entire perimeter of the property was cut back
- Pavement or road repairs throughout the property
- Installed new split rail fences around the property
- Purchased new patio furniture for the property.
- In the process of replacing the south facing garage barn board.

#### Possible future projects

- Remove trees from behind 2 and 4 Roedean drive
- Replace fencing around playground and tennis court
- Resurface tennis and basketball courts
- Replace curbing's around the property and repave the road
- Replace the swimming pool filters with salt filters

#### Financials

- All the loans will be paid off in less than 5 years.
- The first loan is paid off in 3 years +/-
- Monthly loan payments \$14,850 or \$178,200 per year.
- This leaves many options in the coming years.
- No significant receivables issues