

**BOD Meeting – October 17, 2017**

**Scheduled Start Time: 3:36**

**Board Members Present: Mike Warhola, Steve Vallier, Cliff Picone, Victor Haerinck**

**Russ Woolbright not present**

Sequel Property Management – Peter Dolloff/Jan Hammond

**New Business:**

1. **Review Meeting minutes from previous meeting** – June 13, Annual Meeting  
**Minutes approved.** Mike motioned, Vic 2nd – all in favor.
  
2. **Review Financial Statements - 8/31/17 - Financial Statements**
  - ✓ Balance Sheet
  - ✓ Income Statements
  - ✓ Account Reconciliation Statements
  - ✓ Aged Payables
  - ✓ Cash Disbursements Journal
  - ✓ Receivables update
  - ✓ Delinquency status

Peter reviewed all statements – Balance sheet ending August 31, 2017 shows \$12,023.91 in checking account. Cash reserves has \$43,855.76. Payables are at \$45,981.00. Profit & Loss statements shows YTD Actual vs. YTD Budget is under budget by \$9,000.00. Overall in good shape.

3. **Special Assessment Update – 60% Collected to date.**  
Board voted to charge late fees for special assessments not paid – \$25.00/per month late fee until paid in full.
4. **Management Contract Renewal** – all in favor to renew. Mike Warhola signed off on contract.
5. **Snow Contract – all favor** – signed by Mike Warhola.
6. **Kamco Quote – 12 Building Locks** – options were discussed.  
Kamco’s quote came in at \$8,229.00/per building x 12 = \$98,748.00 for keyless entry system. All in favor in getting a second quote. Pilot project in one building to see how it goes. Reserve exp after first year.  
Second Quote = “One Source” in Merrimack.

**Old Business:**

- Catch basin by building 5K needs repair (approx \$3,000 - \$3500.00) – project for Fall time.
- Pruning back woods – will rent a chipper in the Fall season.

**Next Meeting Date: January 16th @ 3:30pm**

**Meeting Adjourned at 4:45pm**