

WATERVILLE ESTATES VILLAGE DISTRICT

June 27, 2019 MEETING MINUTES

Attendees: Andy Griffiths, Art Marks, Judy Kinney, Matt Smith, Sean Tole, Ted Kunz

Guests: Mike Hering, Harry Bertino, Ross Bouchard, Bill Cox, Arnold Goodman, Karen Young.

Called to order: Mr. Marks at 3:01 PM

Review and approval of Meeting Minutes: April 24th 2019 motion to approve by Mr. Griffiths, seconded by Mr. Tole, passed. May 5th 2019 motion to approve by Mr. Tole, seconded by Mr. Griffiths, passed. May 23rd 2019 motion to approve by Mr. Griffiths, seconded by Mr. Tole, passed.

Treasurer Report:

Operating Accounts Balance:	Northway	\$20,070.44
	<u>MVSB</u>	<u>\$132,376.09</u>
	Total	\$152,446.53

Water Department Balance: Northway \$36,047.17

Rec. Fund Account Balance: Northway \$31,047.17

Friends of Campton Mt. Balance: Northway \$28,850.67

Tax Collection as of today's date (Town, year, appropriation, balance): Campton, 2015, \$985,422, \$33,412.72. Campton, 2016, \$985,552, \$13,395.88. Campton, 2017, \$976,757, \$3,547.92. Campton, 2018, \$1,069,955, \$35,093.68. Campton, 2019, we have received \$8,473.47. Thornton, 2016, \$290,944, \$1,426, Thornton, 2017, \$299,741, \$0. Thornton, 2018, \$324,690, \$15,737.83.

Manager's Report:

Water system updates: On June 22nd there was a low-pressure situation on Hodgeman Hill, called in Lakes Region Water. Installed an air release valve at pump house. **Mr. C. Smith getting quote on updating water line over Hodgeman Hill. Steve to get quote from GSM to repair paving where water leaks were fixed over winter.** Level transducer went on Pegwood tank, Tom Ferrin coming from RI to fix it.

Reserve Advisors: This item on hold until Mr. C. Smith has returned from vacation. Mr. Marks provided a rough explanation of what services Reserve Advisors provides. Mr. Hering expressed concerns about the cost of the report versus the accuracy of the report.

Long Term Planning Update: Game Room was discussed. **Mark Canfield to produce a vision statement for WEA capital improvements.**

Association Talent Registry: A portal was provided on the web site to identify talents in the community. The response has been good.

Maintenance Action Item Update: Eric is almost done with inside mahogany fence. Inside painting complete working on outside. Found some rot. Rowell's came and addressed some drain issues. Over this past weekend, fire alarm problems occurred. Was a result of failed packing in the main sprinkler valve. Replacing all four toilets in Men's Locker room. ADA bathroom still an issue. Scoped 60' out line and found broken pipe.

Adopt a Road: Scott Monroe wants people to adopt a road for trash clean-up.

CIF Mission Statement: A mission statement was adopted by the WEA board. Waterville Estates Association (WEA) Board of Directors (BOD), as the duly elected governing body and fiduciary of WEA, is dedicated to the useful, productive, and ethical expenditure of Capital Improvement Funds, on behalf of the community at large, in a manner that is legally consistent with Internal Revenue Service (IRS) guidelines, operationally consistent with General Accepted Accounting Principles (GAAP), and functionally consistent with the intended purpose of the fund, as defined in the community's governing documents, restrictions, easements, covenants, and by-laws, while remaining cognizant of current short and long term plans for the betterment of the community for its owners. Accepted examples of Capital Improvement expenditures, per IRS and GAAP (GASBY) guidelines include the following: Fixing a defect or a design flaw, Creating an addition, physical enlargement, or expansion, Creating an increase in capacity, productivity, or efficiency, Rebuilding property after the end of its economic useful life, Replacing a major component or structural part of the property, Adapting property to a new or different use.

Association/District Interplay (Lease, Management Agreement): This item on hold until Mr. C. Smith has returned from vacation.

Associations Vote for Paving Contributions: \$83,000 was approved from CIF for ADA lift, paving, and Tennis/Pickle Ball Court. Mr. Bertino expressed concerns about voter appropriated funds getting redirected when money is provided from the CIF. Mr. M. Smith proposed that concerned voters put forward a warrant article to codify a procedure, if one does not already exist.

Financials:

District Operations: \$40,000 misc. income is insurance check from truck rollover. Costs shown under equipment repair and truck repair. Auditors directed it be shown this way. Accounting, Taxes, Audits line item is high because it includes 2017 audit costs. Payroll expenses up because cloud-based software didn't include all fees, so WEVD went back to software version which will save more in the long term.

Water Department: Nothing extraordinary to report.

Rec. Fund: Landscaping close to budget line but spent \$3000 on mulch.

Friends of Campton Mountain: Nothing extraordinary to report.

New Business:

Annual Propane Contract: Mr. C. Smith advised we had the \$1.50 propane rate again.

Underage Drinking Incident: A daughter of a new owner came in with an open alcoholic beverage and was underage.

Searchable Village District Document Archive: Mr. M. Smith indicated that we would be scanning village district documents so that they could be searchable.

Protecting Our Capital Assets from Inflation: Mr. Tole suggested using CD ladders or brokerage savings accounts to protect our savings from the ravages of inflation. **Mr. Tole and Mr. Kunz will investigate options.**

Old Business:

District liability for gazebo/ pergola on Armsby: It's a trellis and will be allowed to stay. The owner was advised, in writing, that we would accept no liability.

Guest Business:

WEA Building Committee: Mr. Hering advised as a courtesy to the village district, that the building committee has received an application from Mark Canfield for an attached garage. Setbacks are not met, but the building committee may grant a variance.

Water System: Mr. Bouchard proposed the village district consider floating a bond to upgrade the water system including wells today versus 10 years from now. He pointed out the low interest rates today and the low cost of money.

Mold in Men's Bathroom: The mold was soap residue and Rowell could not find a leak.

CIF versus Village District Tax: Mr. Bertino asked that the commissioners review IRS guidelines on the use of CIF versus Village District funds.

Set next meeting: July 25th, 2019, 3:00 PM

Adjournment: Mr. Tole motioned, Mr. Griffiths seconded, commissioners approved 4:39 PM