

HIGHLAND LINKS COLONY HOMEOWNERS' ASSOCIATION  
HOLDERNESS, NEW HAMPSHIRE

TWENTY-THIRD ANNUAL HOMEOWNERS' MEETING  
SATURDAY, SEPTEMBER 13, 2014

MINUTES

On Saturday, September 13, 2014, the Twenty-Third Annual Homeowners' Meeting of the Highland Links Colony Homeowners' Association took place on site, in the Highland Links property clubhouse.

The representation of the following unit homeowners in person and by proxy constituted the required quorum for conducting association business.

<u>In Person</u>		<u>By Proxy</u>	
Philip & Rosie Angell	#7-25	Ed & Theresa Corcoran	#3-27
Ron & Sue Snyder	#6-30	Howard & Cindy Lipsky	#19-7
Tom & Susan Hess	#19-7	Lynn Rand	#13-11
Lou & Claudette Pare'	#2-28	Elaine & Ray Downs	#43-2
Barbara Lambert	#13-23	Don McKinnon	#13-22
Sarah Johnston	#7-18	Jack Barry	#13-10
Nancy Beck	#31-14	Louise Remmington	#23-4
Al Magnus	#31-15	George Hill	#7-24
Olivia Saunders	#23-5		
Kevin & Barbara Flynn	#30-12		
Mary Bohn	#7-19		
Bob & Helen Lindstrom	#4-29		
Bob Connell	#8-31		
Ann & Bob Hoyer	#41-1		
Bill & Elizabeth Nicholson	#18-8		
Mike Letsky	#23-3		
Nancy Conklin	#3-26		

Also in attendance and representing Moriarty Management Company, Inc., were Heidi Coburn, and David Moriarty.

Lou Pare' called the meeting to order at 9:03am.

APPROVAL OF MINUTES

On a motion duly made by Tom Hess and seconded by Mike Letsky, the minutes to the Twenty-Second Annual Homeowners' Meeting held September 14, 2013 were unanimously approved as written.

REPORT OF THE BOARD

Lou Pare' explained Association operations to be in order and on schedule confirming that the Board has resolved many outstanding issues over the past year. He

further noted that financial operations have remained well within budget objectives, and he acknowledged Al Magnus for his efficient work as Treasurer.

## FINANCIAL

Al Magnus presented the Association's financial report for the fiscal year which ended June 30, 2014. He explained that while budget objectives had been achieved for the year, overall and including the capital reserve fund projects completed, the Association expensed \$7,825.65 in excess of revenues taken in. Al next went on to summarize the yearend balance sheet and confirmed that all unit owners are current with their assessment payments. He also acknowledged the work of Heidi Coburn of the management company with her successful efforts with the Association's financial reporting systems.

Al next went on to review the proposed FY'2015 operating budget for the current new fiscal year which began July 1, 2014. He explained that the budget is based on an approximate fifteen (15%) increase, due mostly for the need to increase the contribution to the capital reserve fund for upcoming planned projects. The revised capital expenditure forecast was then presented with the following items being so noted:

- In response to some questions raised about the planned paving for only the parking areas on Troon Terrace and Muirfield Roads, that the Board should explore the cost for paving the entire road as well.
- That work necessary to correct the drainage problem on Troon Terrace should be done whether any paving is performed or not.
- That should the project to pave the parking areas move forward, the work can be done in the late spring of 2015.
- That maintaining a healthy and adequate capital reserve fund is vital to the success of the Highland Links Association.

With no further discussion and on a motion duly made by Mike Letsky and seconded by Nancy Conklin, the FY'2014 yearend financial report and FY'2015 operating budget were both unanimously approved as presented.

## MANAGEMENT UPDATE

David Moriarty reviewed the items as detailed in the report of the manager, a copy of which is attached to and becomes part of these minutes. He encouraged those present to read and remain familiar with the items pointing out that they are general guidelines for the property. In addition to the items noted, Heidi Coburn explained that Heather Donahue, a current employee of Moriarty Management Company, Inc. is available to attend to private unit cleans. Following an acknowledgement to the management company for their continued efforts and achievements, the manager's update was accepted as presented.

## GOLF COURSE

Bob Lindstrom reviewed the process and actions of the golf course committee over the past year searching for the replacement golf course operator for Randy Margeson who will be moving on when his lease agreement with the association expires on October 31, 2014. He went on to confirm that after much involved work, the committee had found a Mr. Charles Wibel of whom they recommended to the Board to take over the course. Subsequently, Bob explained that the Board interviewed Mr. Wibel and now have a signed lease agreement for him to take over the course operations beginning November 1,

2014. Bob also pointed out that Mr. Wibel has an impressive business plan for the course, that any transfer of equipment will be between he and Randy Margeson, and that he has a very eco-friendly approach towards the operation and upkeep of the course. In response to a question raised, Ron Snyder explained that the Association will not be providing any stipend to Charles Wibel as has been done in the past, adding that the funds noted in the proposed budget will cover the remainder of the current lease with Randy Margeson as well as being used to support some legal costs and course maintenance projects. Following an acknowledgement to the golf committee members including Phil Angel and Bob Connell, Bob encourage those present to introduce themselves as the opportunity develops.

### DAM

Lou Pare' and Ron Snyder reviewed the status of the property dam and noted the current deficiencies explaining that they are primarily maintenance items. Ron also explained the details of some of the work that will need to be done and summarized the meetings with the New Hampshire DES and a reputable area contractor and engineer to work together towards finding an economic solution. David Moriarty then concluded the report by explaining the current time frame as allowed by the DES noting that at this point, a plan to address the noted deficiencies is due by June 30, 2015.

### ELECTION OF DIRECTORS

Nancy Conklin was nominated to fill the expired term of Lou Pare' for three years. In addition, Barbara Lambert was nominated to re-fill her expired term for three years, and Tom Hess was nominated to fill the remainder of his appointed term for one year. With no additional nominations from the floor or volunteers, the three nominees were then unanimously re-elected. The current Board is as follows:

Al Magnus - 1 year  
Ron Snyder - 2 years  
Nancy Conklin - 3 years  
Tom Hess - 1 year  
Barbara Lambert - 3 years

### ENERGY SAVINGS


Olivia Saunders explained that costs for solar heating panels are becoming less and with more options available. She suggested that this possibility continue to be pursued as feasible options become available.

### MISCELLANEOUS

- In response to a question raised, it was noted that currently there appear to be no new developments with Northern Pass.
- In response to a question raised, it was a consensus of those present that the Board should continue to explore the possibility of restricting the number of unit rentals on the property at a given time.
- Lou Pare' explained that the priorities for the year ahead will be the up keep with the units and landscaping maintenance needs as well as the replacement of various roofs and to address any deficiencies with the dam. Lou also confirmed the objective of the Board as being to protect unit and property values.
- Ron Snyder also confirmed that the work necessary to correct the drainage issues on Troon Terrace will also be a priority for the coming year.

- Lou Pare' further recognized his fellow directors and the golf course committee for their time and involvement with a number of situations and tasks over the past year.

Following an acknowledgement to Lou Pare' for his work and service on the Board of Directors over the past years, on a motion duly made and seconded the meeting was then adjourned at 10:31am.

Respectfully Submitted: 

David Moriarty, Acting Secretary

Date: 9/19/14