



**Summer Reach Condominium Trust  
2022 Annual Resident Meeting  
Tuesday, June 14th, 2022 6:30pm  
Hotel 1620 and via Zoom**

**Board of Trustees in Attendance:** Mike Malone, Co-Chairperson, Leslie Murphy, Co-Chair Person, Paul Anderson, Treasurer, Larry Sinsimer, Secretary, Gary Benink, Member

**RGR Property Management Representatives:** Mitch Johanson, Director of Condominiums, Jon Willis, Property Manager

**Call to Order and Verification of Quorum:** Mike Malone called the meeting to order at 6:30pm. 87 units were in attendance or had proxies in attendance on their behalf, representing 77.84 percent of interest.

**Moment of Silence:** Mike Malone held a moment of silence for residents who passed away in the last year including Steve Elles, Gene Kokoska, Sandy Macleod, Bernie Trueblood, and Craig Bellinghausen

**Financial Review:** Mike Malone presented on the reserve requirements that the association has to uphold, and outlined the four different funds the association maintains, including the Operating Fund, Operational Contingency, Working Capital Reserve and Replacement Reserve.

Mike also reviewed the budget surplus from 2021 that was \$43,939. \$19,379 of which was added to the 2022 Snow Budget, \$9,234 was added to the operational contingency, \$5,326 to the working capital reserve, and \$10,000 to the replacement reserve.

**Transition:** Mike Malone presented on the transition from Thorndike Development. \$42,995 was paid to the association as part of the transition settlement. Mike reviewed the expenditures to date of transition items addressed by the association which totaled \$37,654. \$5,340.71 of funds were still outstanding and planned to be used for landscaping related transition work.

**Association Accomplishments:** Larry Sinsimer reviewed the accomplishments of the Board and the association over the past year, including:

- Completing the transition from Thorndike and addressing all remaining issues on Schedule C
- Hiring New England Soundproofing to sound proof the clubhouse
- Landscaping the hill behind 2-14 Danforth

- Clean and add gravel to all retention basins
- Put drains in window wells that filled with rainfall and resolved run off issues by burying and connecting downspouts to drains
- Fix leaking foundation cracks in units
- Added drainage and gravel to community yard behind the pool
- Hire a new property management company
- Hire a new pool service company
- Reviewed 30 Modification requests
- Formalized and drafted charters for committees

**Committees:** Larry Sinsimer, Paul Anderson and Gary Benink spoke about each of the association's committees, their members and accomplishments including:

- Garden Committee
- Social Committee
- Finance Committee
- Landscape Committee
- Pool Committee
- Handbook Committee
- Insurance Review Committee
- Website Committee
- Architectural Review Committee
- Systems and Infrastructure Committee

**Year to Date Financials:** Jon Willis presented Year to Date financials through the end of May. Expenses that were highlighted were: Insurance premium payments of \$43,781, Maintenance expenses of \$27,637, and Snow Removal expenses of \$78,900. Year to date expenses were \$269,984 with a net operating income of \$51,135.

**Election:** Jon Willis and Mitch Johanson from RGR ran the Board of Trustees election. Two chairs on the board were up for election. Mike Malone ran for re-election and Leslie Murphy did not run. Cathy Kelso of 29 Founders ran for the open seat. The results of the election were: Cathy Kelso received 78 votes totaling 69.86% of interest, and Mike Malone received 74 votes totaling 65.94% of interest.

**Open Forum:** Leslie Murphy spoke and thanked the community for her time on the board. Cathy Kelso also spoke and stated that she is excited to join the board. Residents were given an opportunity to bring up questions including:

- One resident brought up a question on the association's plan for long term reserve planning.
- One resident asked if information on budget variances would be shared with residents.
- One resident spoke about concerns about the decisions being made by the association and the quality of construction by Thorndike

**Adjournment:** Larry Sinsimer motioned to adjourn at 8:05pm with approval from the residents.