

Summer Reach Annual Meeting
Minutes

June 13th, 2023, 6:30 pm

In Attendance:

Board members: Larry Sinsimer, Gary Benink, Paul Anderson, Cathy Kelso, Mike Malone

RGR Property Management: Tom Fitzmaurice, Ronan Ryan and Mitch Johanson

Approximately 100 unit owners were in attendance

Presenters & Guest Speakers: Ronan Ryan, Mitchell Johanson, Tom Fitzmaurice, Larry Sinsimer, Gary Benink, Bob Hill

Larry Sinsimer opened the meeting at 6:30 pm with a call to order and the pledge of allegiance.

Election Results

- 90 units placed a vote, either in person or through a proxy
- 80.34% - Total percent of interest that voted
- Larry Sinsimer, Gary Benink, and Paul Anderson were all reelected

Financials

- Larry Sinsimer introduced Ronan Ryan, owner of RGR Property Management, to present 2022 financial results
 - The year end balances of the accounts were as follows:
 - Operating account: \$35,171
 - Reserve account: \$68,720
 - Working Capital Account: \$65,556
 - Treasury Bills: \$250,017
 - Total Assets: \$433,984
 - Accounts Payable: \$1,277
 - Income statement
 - Total income for the year was \$545,614
 - Expenses were \$490,741
 - Expenses were over budget by \$28,126
 - Ronan explained that the budget overage was in large part due to snow removal being over budget, which was common among most other associations
 - Total Net Operating Income: \$57,873. Capital repairs was \$39,000 for the clubhouse patio replacement and \$78,703 was transferred to the reserve.
- Tom reviewed the 2023 Q1 – May 2023 financial results
 - The balance sheet as of 5/31 had the following balances:
 - Operating account: \$108,092
 - Reserve account: \$89,005
 - Working capital account: \$28,792
 - Treasury Bills: \$358,544
 - Accounts Receivable (\$12,932)

- Total Assets: \$597,878
- Income statement
 - Total Income: \$255,842
 - Total Expenses: \$143,273
 - Net Operating Income: \$112,568
 - Transfer to reserve: \$27,502
 - Transfer to working capital: \$14,000

What Has Board Done Since Last Year

- Larry Sinsimer explained a number of line items of things already accomplished in 2023. Some of them are as follows:
 - Clubhouse patio was rebuilt with better drainage with the help of a structural engineer and unit owner who is an architect by trade. Volunteers replanted the garden area with holly, junipers and boxwoods to help retain soil.
 - Resolved multiple drainage problems, only one major issue left that is being worked on.
 - Contracts with both RGR and Aqua Blue have been renewed at no additional cost.
 - Bartlett's Tree Services will be on site soon to take a look at multiple trees (e.g., maples) on the property.
 - The Board has invested in T-Bills with reserve funds and it has generated approx. \$12,000 in interest. Because of this investment it basically offsets any potential need for an increase in the reserve fund allocation.
 - Three gazebos were installed in the pool area to replace old umbrellas. The Board was able to purchase the three gazebos for the same price of four umbrellas. Gazebos will provide more shade and will be safer than the previous umbrellas.
 - The well pump circuit board was replaced. Replacing the circuit board was necessary in order to get the sprinklers up and running in 2022.
 - Other improvements discussed include:
 - Pool filter upgrade, outdoor shower for the pool, sidewalk and driveway repair, publishing community handbook, and infrastructure committee mapping out entire irrigation system.

Future Items for the rest of 2023 and into 2024

- Some items that are budgeted for the rest of 2023 include:
 - New sign at Danforth, crosswalk and parking space repainting, more roadway and sidewalk repairs, storm drain cleaning and installing new runners in the clubhouse
- Some items that have not been budgeted include:
 - Fire hydrant flushing. An effort is being made to see if this is something that can be done at no cost to the association.
 - Mosquito spraying by Plymouth County. Summer Reach is on the list, but they won't be able to notify until the day before spraying and there is no cost to the association.
 - Sealcoating clubhouse floor and putting barrier around clubhouse transformer were also mentioned.
- Items that are on the horizon for 2024 include:
 - Dryer vent cleaning
 - Green mold removal on the exterior by neighborhood volunteers

- Researching installing solar panels to the clubhouse roof. It was mentioned that solar panels would offset the cost of electricity for the clubhouse and pool during the summer.
 - Would focus primarily on leasing panels and not actually buying. There are a lot of things to consider and it will need a vote by unit owners.
 - This is something that is simply in a discussion phase.

Irrigation Update

- Bob Hill presented a status update on the irrigation system. He explained that although significant progress has been made there is still a little bit of work to be done.
 - An underground leak was just corrected and the system will hopefully be up and running this weekend. Multiple broken heads needed replacement, too.
 - The system is going to be run overnight and will use approximately 154,000 gallons every three days
 - Maintenance will be a hybrid system. Major repairs will be done by new irrigation company and the community volunteers will do minor repairs
 - The pool has been set up as a separate zone for the well, which is saving approximately \$5,000 per year in town water/sewer costs.
 - Requests for repairs to irrigation heads and related concerns should be reported to the management company (RGR) as usual.
 - Future plans for annual startup of the irrigation system will include early preparation and testing to minimize delays to the annual startup.

Upcoming Meeting Schedule

- The upcoming meeting schedule was discussed. The next four resident meetings will be:
 - September 18, 2023: Insurance review and update (Clubhouse)
 - November 20, 2023: Budget presentation (Clubhouse)
 - April 15, 2024: Spring update (Clubhouse)
 - June 18, 2024: Annual Meeting and Election (TBD)

Open Forum

- Six people spoke on the following topics: gazebos, irrigation system, and communication.

The meeting was adjourned at 8:15 pm