

CHARTER TOWN HOMES, A CONDOMINIUM ASSOCIATION

ANNUAL MEETING - AUGUST 14, 2021

Charter Town Homes Condo Association annual meeting was held at the Charter Town Homes gazebo. Meeting was called to order by President, Ed Oddo at 10:15am. A quorum was reached, 11 attendees/proxies, representing 55% of the Association Owners.

- A motion was made and seconded to approve the 2020 annual meeting notes. 2020 annual meeting minutes approved. (11-0-0)

REPORT OF THE BOARD

The Annual Meeting started off with the President, Ed Oddo, stating that Charter Town Homes Association had a productive year one of self-management. The Board continues to support the Community to the best of our abilities. Below are a few points that we would like for all to keep in mind as we continue with self-management for another year.

- We, as a Community of friends & neighbors, have a vested interest in the Association and the property. The Board is committed to ensuring a safe and well-maintained property.
- The Board asks that you contact us with any concerns, and in return asks that you respect the decisions of the Board. The Board's decisions are not made in haste. Issues and concerns will be reviewed, and solutions will be decided based on the long-term benefit to the community and property, cost effectiveness and the Association as a whole.
- Being a good neighbor. We all live here, in a nice community, and want to remind Owners to continue to do your part in having respect for the community. Please remember that everyone (visitors and renters included) has access to the common areas and should be aware of and follow the rules of the Association.
- Communication within a self-managed community. It is so important for Owners to communicate any issues, concerns, questions to the Board. The best way to do that is to send an email to chartertownhomes03833@gmail.com. The Board is a 100% volunteer Board, and we will do our best to address any concerns in a timely manner.

To provide insight to the community, the Board presented an overview of the annual water usage for the property. A handout was issued at the meeting, emailed to all Owners and is attached for your reference. The water and sewer bills are one of the largest items on the community's budget so the Board felt it would be good to inform/educate all Owners. This line item on the budget continues to increase each year and is one of the main reasons for the increase in monthly fees.

Projects completed this past year include:

There was a handout listing the accomplishments over the past year issued at the meeting, emailed to those who were not in attendance and also attached for reference.

Projects for the upcoming 2020/2021 year.

The Board will be meeting this fall to review the projects that will be focused on for the upcoming year.

Paving the entire property is a major project that has been planned and approved by the Board. This will be spread over the next 3 years. The Board approved a combination of using funds from the Reserve account and implementing a special assessment. A detailed sheet was handed out at the meeting, emailed to all Owners and is attached for your reference regarding the financial plan for this project. Monthly invoices will reflect each Owners balance due for special assessment charges.

The Board will continue to plan and manage other property maintenance such as, step replacement, landscaping, buildings upkeep, etc.

FINANCIAL REPORT:

The Condo Monthly Fee will increase to \$385 per month. Beginning in September 2021.

Payments are due on the 1st of each month. Please do your best to make timely delivery of your monthly payments. Being a volunteer, self-managed Association, timely payments will ensure the checks are deposited and bills will be paid in a timely manner. Collection of monthly fees pays the bills.

Payments can be delivered to the black drop-boxes at the mailboxes or can be mailed to:

Charter Town Homes
30 Charter Street, #21
Exeter, NH 03833

Maggie Bishop, Treasurer, works closely with Carolyn Oddo, who has been approved by the Board to act as the Association Bookkeeper. Carolyn has the expertise, and an avid skill set that has been invaluable to the Board during the transition to a self-managed property. The Board appreciates all the effort Carolyn has volunteered to support our community.

Lastly, the current balance in the Reserve Account for the Association is \$100,923. This account has continued to increase nicely over the past several years. This allows the Board to feel very confident in our decision to use \$20,0000 of this account to apply to the first-year paving project. The Board will continue to review long-term, more expensive projects to ensure we are planning appropriately for the future.

Motion was made to pass the planned budget and approved. 11-0-0

BOARD ELECTIONS:

The Board made a motion to keep the existing Board in place to continue with the existing Board for one additional year. The current Board members have all accepted the positions if the community agrees. The motion was seconded and approved. 11-0-0. Board Members are:

- Ed Oddo – President
- Sam MacLeod – Vice President
- Maggie Bishop – Treasurer
- Amy Kennison – Secretary
- Barbara Holmes – Member at Large

OPEN SESSION:

Comments.

- Train Noise
- Knowles Tree Service
- Heating pavement
- Reserve Study

ADJOURNMENT:

Motion made and seconded to adjourn meeting at 11:20am. Adjournment approved. 11-0-0