

CHARTER TOWN HOMES, A CONDOMINIUM ASSOCIATION

ANNUAL MEETING - AUGUST 5, 2023

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 10:00am. A quorum was reached, 16 attendees/proxies, representing 80% of the Association Owners.

- A motion was made and seconded to approve the 2022 annual meeting notes. 2022 annual meeting minutes approved. (15-0-1)

REPORT OF THE BOARD

The Annual Meeting started off with the President, Ed Oddo, stating that Charter Town Homes Association had a productive year three of self-management. The Board continues to support the Community to the best of our abilities. The Board reported on the exploration of moving from a self-management governance to hiring a management company. The Board reported that this decision was tabled for the new Board to review and decide.

The Board reported on work completed during the past year:

1. The swale was completed, and sewer covers were raised to reduce water coming near buildings. The area around the swale was reseeded by the contractor (Sandbox Company).
2. The building of the new mailbox shelters was completed and staining of the wood will be completed this month.
3. Repair work on foundation leaks in Unit 4 and 8 were completed.
4. Following elections, the new board will make decisions about any new contracts including foundation work on Unit 15.
5. Year two of the paving project was completed. Year three is expected to be completed this fall.

FINANCIAL REPORT:

The Condo Monthly Fee will remain the same at \$400 per month beginning the new fiscal year September 2023.

The Special Assessment fee for 2023 was reduced to: \$132/month or full payment of \$1,584. Should costs associated with the project increase (e.g., the cost of asphalt) this amount could change

The budget was presented, and Unit Owners had the opportunity to voice questions on the budget and the Board answered the questions to the satisfaction of the Unit Owners. Payments are due on the 1st of each month. Please 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 is 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. The Board appreciates all the effort Carolyn has volunteered to support our community.

The current operating budget balance is: \$19,502. The current balance in the Reserve Account for the Association is \$80,394.

Motion was made to pass the planned budget and approved. 15-0-1.

BOARD ELECTIONS:

Three board members announced their resignations: Ed Oddo, Maggie Bishop, and Tom Lavorgna. One current board member is up for reelection – Amy Kennison. One board member's term continues – Gail Werrbach. The following Unit owner names were placed in nomination for the four seats available: Amy Kennison, Sam MacLeod, Abby Ulfelder, Matt Griset, Paul Oakes, Christine Cedrone, Caroline Dominguez. Each person running for a seat on the board had an opportunity to speak about their interest and expertise. Some owners provided input regarding the nominations and the nomination process. Clarification was provided regarding the process and owners then proceeded with completing the paper ballots. Two volunteers (not on the Board) completed the ballot count and the following people were elected.

The elected board members are:

- Amy Kennison
- Christine Cedrone
- Sam Macleod
- Gail Werrbach
- Caroline Dominguez

OPEN SESSION:

- A suggestion was made for a block party to be scheduled this fall. The Board will follow-up on possible dates.
- A Unit Owner discussed the pros and cons for working with a management company
- A Unit Owner asked for more details about the decision related to the building of the swale.

ADJOURNMENT:

Motion made and seconded to adjourn meeting at 11:06am. Adjournment approved. 16-0-0