



COUNTRY HILL ESTATES CONDOMINIUM ASSOCIATION  
2011 ANNUAL MEETING MINUTES  
Thursday, October 20, 2011

DIRECTORS PRESENT:

Mark Wheatley                      Rick Balboni                      Al Reilley                      Elaine Reid                      Claire Azzalina

HARVARD MGMNT PRESENT:

Robyn McNicholas

---

The Annual Meeting of the Unit Owners of the Country Hill Estates Condominium Association was held at the Holiday Inn, Nashua, NH. The meeting was called to order at 7:05 p.m. Harvard Management was represented by Robyn McNicholas.

A motion was made by unit owner at 14 Fitzpatrick Cir., to waive the reading of the 2010 Annual Meeting Minutes. This was seconded by unit owner at 11 Amalia Dr. and agreed to by all present, by a show of hands.

**PRESIDENTS REPORT**

1. Capital Improvements 2011
  - a. Pool house renovations were completed
  - b. Timber wall replacements were completed
  - c. Restoration of 300 feet of fence along the east side of the property was completed
  - d. Two units were re-sided with an additional two scheduled for completion before winter
  - e. Front porch replacement program continued
2. Financial Update — 2010 ended with the Association being unable to make all scheduled reserve payments. There was about an \$18,000 shortfall which will not be made up. This was caused by the cost of clean-up for the February/March windstorm and a very dry summer which drove up irrigation costs.
3. Delinquent Accounts — currently there are 7 units not paying monthly condo fees. This loss of income is affecting our ability to fund Reserves. Legal fees are being incurred in an attempt to secure the debt.
4. Plan for 2012
  - a. Front porches will be done on Scarborough Dr completing the program
  - b. Fencing will be repaired on Jamaica Ln
  - c. Re-siding will continue with 6-8 units being re-sided
  - d. Miscellaneous wood walls will be eliminated and replaced if required

**POINTS OF DISCUSSION**

1. Landscaping
  - a. Irrigation — aging system only designed to do the minimum when installed
  - b. Unit Perimeter Shrubbery
    - i. Will continue to prune aggressively
    - ii. Association pays to have shrubs removed only
    - iii. Unit owner pays for replacement shrubs
    - iv. Removal and replacements will be done in the fall – landscape request former must be submitted and approved before work is done
    - v. Morin's has developed a perimeter planting plan for each style unit which is available on the website

2. Well — existing well at back of the property about 1300 ft deep. Can't pump from that depth. It would cost \$6000 to install a temporary pump to test quantity and quality of water, and another \$10,000 to put on line. This well has the potential to irrigate 1/3 of the property. Another well could be drilled in the middle of the property and water for the front of the property would continue to be purchased. This will not be done in 2012.
3. Roads — have not deteriorated as quickly as projected. Dollars will continue to be saved for the project with the project postponed as long as possible.
4. Re-Siding — in order to be eligible a unit must have the front porch replaced and the rear porch separated from the unit. All windows in the unit must be replaced with vinyl windows. Unit owner must arrange for and pay for any wires that run along the outside of the unit to be installed into the unit. Units will continue to be selected via the same lottery system used in 2011.

**IRS RULING 70-604**

A motion was made by unit owner at 19 Jamaica Ln, and seconded by unit owner at 11 Amalia Dr, to approve the accountant to utilize the provisions of IRS ruling 70-604 and adopt the following resolution:

Resolution of the Country Hill Estates Condominium Association regarding excess membership income applied to the following year's assessment:

Whereas, the Country Hill Estates Condominium Association is a New Hampshire Corporation duly organized and existing under the laws of the State of New Hampshire and,

Whereas, the members desire that the association shall act in full accordance with the rulings and regulations of the United States Internal Revenue Service,

Now, therefore, the members hereby adopt the following resolution by and on behalf of the Country Hill Estates Condominium Association: Be it resolved, that any excess of membership income over membership expenses for the year ended December 31, 2011, shall be allowed application against the subsequent tax year member assessments as provided for by IRS Revenue Ruling 70-604.

An affirmative vote for this ruling allows the Associations tax accountant to carry over year end surpluses on the association books and use the method best suited to minimize the Association tax burden.

The motion passed by a show of hands; all in favor.

Rick Balboni, 19 Jamaica Ln., made a motion to adjourn the meeting. Joe Aprea, 3 Jamaica Ln., seconded this. Meeting adjourned at 8:03 p.m.

Respectfully submitted,

Elaine Reid, Secretary

Board of Directors  
Country Hill Estates