Mill Village East Condominium

Annual Owners Meeting Agenda

Thurs, October 24, 2024 6:00pm

Owner Meeting Quorum: 60%
Attendees:

KPM: Donna Golec, Owner & Gretchen Bechta, Relations Specialist
Board Members: Patricia Taylor, Cheryl Bucala, Moira Pulitzer-Kennedy, Richard Hillier
Owners: Joan Noyes, Petra Ujhelyi, Debra Underhill, Sandy Perron
Owners in attendance by proxy: Christine Bergeron, Elaine Cournoyer, Bill Valvo, Jaqueline Hanlon

I. Call to Order: Meeting called to order at 6:08 pm

II. Introductions:

- Donna shared that Kendrick has done some re-organization recently
- Has developed group of property relations managers to train and teach, strong focus on coaching and professional development to grow the company
- Gretchen is lead in customer relations and primary on our account with responsibility for day to day operations; now we have Amber and Abby in training and Luke and Tyler in training.
- Success in this business requires a strong team. It is important to understand climate, know your contractors, soil conditions, etc. Who can we get good quality help from?
- Buildium went live last year. This allows post of confidential information for Association, including financial information, balance sheets, etc. (On website, governing docs are available to public [e.g. Rules and Regulations].)

III. Review & Acceptance of 10/24/23 Owner's Meeting Minutes: Motion to accept, seconded. Minutes pass.

IV. Code of Civility – Respect, Communication, Responsibility, Nondiscrimination

- Donna shared about her attendance at the New England Condo Expo in Boston and recommends attendance for those on the Board. Wealth of info available, including peer info on condo fee models and reserve studies. A few details shared:
  - According to peer info: 25 years ago, condo fees were too low. Only covered annual operating expenses. Now Mass 183A says we should be putting 10% in capital reserve. Many associations do not have enough money in reserve. Many owners are paying special assessments. Increases in condo fees are needed for security and to cover major capital expenses going forward.
  - In the coming years, it may be required of condo associations (by Mass) to do reserve study to assess future needs/capital expenses against finances. Study may cost between $3k and $6k. Some associations also need to do structural studies.
  - Many associations are also adopting Codes of Civility. This association will be adding a Code to the Rules and Regulations.

V. Property Manager's Report

a. Review YE 2023 financials
   i. 2023 Taxes were filed
b. YTD 2024 Financials

VI. **What was done in 2024:** Gretchen highlighted that Spring was very very wet. We had a large project with associated expenses as 4 units had extensive water damage. Owners were very patient while we got remediation done.

  a. Drip edge installed, window wells to help draw water away from Units 26A and B
  b. Several units got extensions on drain pipes
  c. Extensive shrubbery trimming – many trimmed away from the building. This was another large cost.
  d. Large tree removed after storm
  e. Addition of Slow sign.

VII. **Projects for 2025:**

  a. A few decks need to be replaced. 6A (pulling away from building) will be prioritized in 2025, identified by Chet, KPM's licensed insured contractor. 4B, 4A, and 6B to follow
    i. Owner question: how will these be replaced?
      1. Answer: Wood, pressure treated ($7,200), and Owners have option to upgrade to Treks and pay the difference (of $3,500)
  b. Some driveways need crack sealing and Gretchen will get estimates in spring. Spring walkaround will take place to assess other needs after winter.

VIII. **2025 Budget Discussion**

  a. Donna has done some projections, looking at major items and building in line items in future years. This is like an unofficial reserve study feature (i.e. not licensed, but helpful for budgeting in any case). Helps to determine: are we contributing enough each year?
    i. Owner question: is the goal to provide capital over time to avoid special assessments?
      1. Answer from Donna: yes. Always the goal. Part of the value of our units is related to what is in the reserve.
      2. Owner comment: It's a fine balance between keeping reasonable condo fee increases and avoiding burdensome assessments
      3. Comment from Donna: condo fees have been too low for too long. We need to cover things like insurance with goal of not having insurance claims. If we have another claim, we will be moved to excess market and our premiums will go way up. Reserves should really be $400k. Some fees are going up 19% at other associations but no association is doing less than a 5% increase in condo fees.
    ii. Donna: At Mill Village East, we had to increase 6% condo fee at least, in order not to get a loss. General maintenance was large in 2024 because of water remediation. Expenses include:
      1. Snow's landscaping and snow removal
        a. Owner comment: they are doing a great job.
      2. Taxes, insurance, etc.
      3. $3k to septic reserve monthly
      4. $8k to general reserve monthly (same as last year)
    iii. Note: $14k in checking account (On balance sheet). Available cash is $64,096.
    iv. Account balances: 7 month CD, $31k general reserve

IX. **Old Business**

  a. Driveways – Trustee R. Hillier following up with Deerfield Hwy Dept regarding Mill Village Rd Driveways, standing water/winter ice – In process since 2017, R. Hillier following up, waiting to hear back from town
  b. Septic Pumping/Title V completed in 2024:
    i. Pumping completed for all 10 units

ii. Inspection completed for 3 units; one repair made to D-box at 14AB MVRd
iii. 2025 is just pumpings – no inspections. Deerfield charges $250 per duplex to sign off on inspections. Required every 3 years. Septic reserve will help in case of emergency. We have a receptive contractor. Full system fail could lead to HUGE expense. (e.g. $23k) so it's very important to be proactive/preventative

c. Owners Homeowner Insurances – ongoing – please send this to KPM every year.
    i. Owners responsible for: association deductible of $10,000, contents, and liability.
    ii. Owners to provide to KPM annual copy of HO6 declaration page with Unit and policy dates
d. Evans Lane – interested in process to have accepted by Deerfield as town road
    i. Requires legal oversight, Design/survey documents, Town of Deerfield review by Selectboard and Planning Board public hearing and vote at a Town Meeting – R. Hillier sent 2 letters and at least 2 phone calls, no replies from Town of Deerfield
e. Discussion for setting a restriction on # of rentals – shelved for future conversation
f. Owners will be reviewing rules and regs
g. Discussion of exterior change requests – board is working on an updated list.
    i. List being assembled by Board of existing improvements
    ii. Exterior improvements require approval by Board

X. New Business

a. Title V Inspections to be scheduled in 2025 - None

XI. Owner Concerns/Complaints

a. Sandy Perron: Deck is all peeling (Gretchen noting for painting)
    i. Donna recommends solid stain or sealer
b. Petra Ujhelyi: Deck is peeling too (Gretchen noting)
c. Sandy Perron: Appreciates downspouts, how is mowing around them going to happen? Sometimes Snow's trims around, sometimes not. Could become a lawn issue.
d. Sandy Perron: Can we get sumac cut next to field? Gretchen will look into estimates from Snow's and will share with Board.

XII. Election of Trustees: Minimum 3, Maximum 5 – 1 year terms

a. Re-election of trustees - 4
    i. Patricia Taylor
    ii. Richard Hillier
    iii. Moira Pulitzer-Kennedy
    iv. Cheryl Bucala
b. Vacant Position(s) – 1

Motion to approve slate, seconded.
Owners voted to accept slate of Trustees.

XIII. Adjourn and Next Annual Meeting: Thursday, 10/23/25 6:00pm Zoom

XIV. Meeting adjourned at 6:58 pm