



**Avalon Village Owner's Association
Finance Committee Draft Minutes –September 13, 2018**

Date: September 13, 2018

Members present: Steve Johnson, Andy Stewart, Beverly Stone, Susan Gerhardt, Bill Gilfillan.
Absent: Dave Trefethen

Others present: Beth Frost

Called to order at 2:02P.M.

- Reserve Account Funding Status Updates
 - Current reserve balance is \$398,619.65
 - Reserve account is funded through March 2018
- Mil Rate in Hampden Change
 - Steve received notification from Town of Hampden that the tax mil rate went up 6.5% retroactively effective July 1, 2018. Steve will be working on new tax rate and this will be reflected in our October billing. Current bill is \$75,000-\$80,000 due on October 3, 2018.
- Discussion of items to be added to reserve items included:
 - Windows
 - Doors
 - Siding
 - Tree removal
 - Underground infrastructure (septic, water, electric and cable)
 - Cabinets
 - Counter tops
- Additions to current items were:
 - Infrastructure added to Septic Pumps
 - Curbs added to Pavement.
- Change in inflation factor
 - Was discussed to move from 2% to 3%

Date and time for next meeting 10-16-18 at 2:00 P.M. to 4:00 P.M.

Adjourned at 3:45 P.M.