



Avalon Village Owners Association Board of Director's Draft Meeting Minutes-January 21, 2021

Members present: (Meeting held via conference call) Deborah Carey Johnson, Andy Stewart, Martin Perfit, Bill Gilfillan, Nadine Morse

Others present: Beth Frost, Ariel Bonin

Called to order by Martin Perfit at 2:00 P.M.

Motion was made, **seconded and unanimously passed** to approve the minutes of the November 19, 2020 **Board** meeting.

Cooperative Director's Report-Beth Frost

1. Work Orders/Maintenance Update
 - Beth reported that there are currently 11 outstanding work orders.
2. Sales Report
 - Beth reported that 106 Heather Way is under contract with a closing date of March 5.
 - Regarding the selling price of 114 Wintergreen, we are waiting for an update to our base prices.
3. Status of Activities for January
 - Beth reported that we are continuing the Zoom Yoga class with Julie Milan and it is going well.

Finance Report-Bill Gilfillan

- Bill reported the following financial reports for the period ending December 31, 2020.
- **Balance Sheet**
 - Operating account cash on hand is \$39,339. This was \$29,481 at the same time last year.
 - Reserve balance is \$404,191. This compares to \$380,903 at the same time last year.
- **Operating Account**
 - Revenues exceed expenses by \$22,190 due to expenses being below budget.
 - Total maintenance expenses are \$22,399 less than budget.
 - Service calls are overspent by \$10,517.
 - Transportation expenses are \$5,336 below budget.
 - Activities expenses are \$3,541 less than budget.
 - Office expenses are over budget by \$3,840.
- **Reserve Account**
 - Revenues exceeded expenses by \$1,004.
 - Operations needed to borrow \$38,000 from reserves for the October 2020 real estate tax payment. All but \$10,000 has been repaid.
 - There is a balance remaining of \$19,392 for the loan from reserves to operations for the purchase of the newest John Deere tractor that is being paid down by \$300 per month from operations.

New Business

1. Ratify President & Treasurer

Motion was made, **seconded and unanimously passed** that Martin Perfit be ratified as President and Bill Gilfillan be ratified as Treasurer for the next year.

2. Maine Savings, change of signing authority on CD

Motion was made, **seconded and unanimously passed** that authority to access funds in the CD at Maine Savings Bank (5 year CD with a balance of \$39,448.90 as of 12/31/20) be changed and that the current people authorized, Andrew Stewart and Stephen Johnson, be removed and replaced with Deborah Johnson and Beth Frost.

3. Cottage base prices

- Base prices have not been updated since 2017. Beth and Debbie will consult with builder Kevin Foster in regards to coming up with current market increases and report back to the Board.

4. Cottage gutter discussion

- Due to build-up of debris in the gutters, members discussed a way to troubleshoot the ongoing issues. Members questioned if it was an option to remove gutters from the cottages. Beth will consult with a builder and roofing company to gather information for a later discussion.

5. Pump station discussion

- The pump station was discussed as far as possible options for future in regard to continuing with repairs of current pumps as well as possible long term solutions of possibly adding a second tank. Board decided to put discussion on hold for now and will revisit at a later date.

Next Board meeting will be March 18, 2021 at 2:00 p.m.

Meeting adjourned at 2:55 P.M.

Respectfully Submitted by Ariel Bonin and Beth Frost