



## **Avalon Village Owners Association Board of Director's Meeting Minutes – November 10<sup>th</sup>, 2022**

Members present: Deborah Johnson, Andy Stewart, Gary Eckmann (via phone), Bill Gilfillan, Wanda Passero

Others present: Beth Frost and Kimberly McLellan

Called to order by Gary Eckmann at 2:07PM

**Motion** was made, **seconded**, and **unanimously passed** to approve the minutes of the September 8<sup>th</sup>, 2022 **Board Meeting**.

### Cooperative Director's Report - Beth Frost

1. Work Orders
  - Beth reported that there are 21 outstanding work orders.
2. Maintenance Update
  - Beth reported Rob will likely be available to return to work sometime in December.
  - Murphy's Lawn Care will be at Avalon beginning next week to clean up leaves and could take 1-3 days depending on weather conditions.

### Finance Report - Bill Gilfillan

The following are the highlights of the financial reports for the period ending October 31, 2022.

#### **A. Balance Sheet**

1. Operating Account cash balance is \$39,785. This compares to \$47,627 at the same time last year.
2. Reserve Account cash balance is \$394,353. This compares to \$414,220 at the same time last year.

#### **B. Operating Account**

1. Revenues exceed expenses by \$2,400.
1. Revenues are slightly below budget.
1. Insurance is \$6,805 under budget due to not having any insurance claims.
1. Maintenance is \$14,687 under budget.
2. Accounting Fees are over budget by \$11,222 due to our bookkeeping now being done by AccuBooks, an outside firm.

#### **C. Reserve Account**

1. Expenses exceed revenues by \$24,631. This is due to two floor replacements totaling \$29,719.
1. Operations borrowed \$30,000 from Reserves for the October 2022 real estate tax payment but that was repaid at the end of the month.
1. The balance remaining on the loan from Reserves to Operations for the purchase of the newest John Deere tractor is \$13,092. This amount is being repaid by \$900 per quarter.

### Old Business

- Ten roofs have been identified as needing to be replaced. Kevin Foster will be doing the work to replace them. He has currently replaced three of the ten. Seven remaining are on Wintergreen. Beth reported some of these needing repairs are specific in areas, particularly solariums, not the complete roof.
- Wellman Paving will be doing assessments on resident driveways to determine if any water accumulation issues need correction. This will need to be done after a rain storm to determine.
- Foxglove Drive will have a new estimate done by Wellman Paving sometime in the spring 2023.

### New Business

- Election of Officers
  - Gary Eckmann will remain as President and Bill Gilfillan will remain as Treasurer.
  - Board meeting dates were previously sent out for review with no issues.

**Motion** was made, **seconded, and unanimously passed** to elect Gary Eckmann as President and Bill Gilfillan as Treasurer

- Review and approval of the AVOA 2023 Finance Committee recommended budget

**Motion** was made, **seconded, and unanimously passed** to approve the AVOA 2023 Budget.

- Christmas Party
  - Beth reported Avalon Management will be hosting a holiday party this year which will be catered by Lola's Maine Courses. This will allow for residents and staff members to attend and enjoy the party.

**Motion** was made, **seconded, and unanimously passed** to adjourn at 2:45PM

Next meeting scheduled for **January 12<sup>th</sup>, 2023 at 2PM.**

Respectfully Submitted by Beth Frost and Kimberly McLellan