



HOMES AT SWAN POND CONDOMINIUM

508-660-9913

178 Clear Pond Drive Walpole, MA 02081

Minutes of the Annual Meeting November 11, 2009

- I. WELCOMING REMARKS AND CHAIRMAN'S REPORT: Chairman, Joe Quinn welcomed homeowners to the annual meeting and introduced the members of the Board of Trustees, and our representative on the Homes/Village/Highlands West Amenities Committee. Joe noted that two of the Trustees were running for re-election, and as of the date of the Meeting no other nominations had been received. In his Chairman's Report, Joe Quinn noted the unexpected \$4,400 increase in 2009 Operating Expenses caused by the requirement for Flood Insurance placed on one home, and reported on our efforts to challenge an outdated FEMA Flood Plain map to prevent continued and worse, expanded, Flood Insurance expenditures.
- II. COMMITTEE REPORTS:
- a. Amenities – Tom Heavey discussed the expenditures made on the Pool and Clubhouse in 2009 that fell outside the Budget, including: (a) New Pool Furniture, (b) New Federally mandated Pool Safety Equipment, (c) Repairs to the Clubhouse Trim Boards. Tom noted that a \$16,000 loan had to be made from the Homes at Swan Pond Reserve Account, and repayment in 2010 together with replacing the Clubhouse roof, and the daily operating cost of the Pool (electricity / chemicals / lifeguards / etc.) requires a significant increase in the Amenities 2010 Budget.
 - b. Budget – Treasurer, Chris Village explained the budget for 2010. Homeowners were supplied with copies of the 2009 and proposed 2010 operating budget. An anticipated increase in expenses in 2010 of approximately \$26,000 will be partially offset by a planned \$20,000 reduction in operating expenses. This will leave a gap of \$6,000, which will be paid for by a small 2.5% increase in the 2010 Condo Fees. Chris Village noted that the 2010 budget includes a \$10,000 contribution to the Reserve Fund, not the usual \$20,000 amount.
 - c. Insurance – Joe Quinn reported a slight increase in the renewal cost of the Master Insurance Policy, in line with the increase in the value of the Condominium and Homes.

III. INTRODUCTION OF CANDIDATES FOR TRUSTEE: Secretary, Mike Kravitsky introduced Joe Quinn and Bob Randall as candidates for re-election to the Board of Trustees, each for a three-year term. The candidates spoke briefly and explained their interest in continuing to serve on the Board. Nancy Bailey called for any further nominations from the floor. None were offered. Bob Randall proposed the Meeting approve the candidates by acclamation. The proposal was accepted and the candidates were elected.

IV. QUESTIONS / SUGGESTIONS:

The following Questions / Suggestions were received from the Floor:

1. Look into the possibility of selling the Clubhouse (possibly for use as "Professional Offices").
2. Consider the possibility of installing solar panels on the Clubhouse / Cabana for heating.
3. Investigate the possibility of opening up renting the Clubhouse to others that are not Unit Owners (possible "longer term" rental?? Office Space??)
4. Concerns about the eventual cost of re-paving the streets. Consideration of seal-coating and incremental re-paving of the circles off the main roads.
5. Requests to consider how to "catch and fix" streetlights that are "out" quicker than the present system. Concern about the lack of maintenance of the street light on Tanager, closest to the Village, owned by the Village.
6. Request from the Unit Owner at 33 Pelican, to ensure contractors do not continue to damage the berm/utility area by the driveway.
7. Suggest the possibility of using e-mail to contact Unit Owners, instead of the US Postal Service or going door to door.
8. Request to remove all speed bumps.
9. Diseased trees were removed across the street from the Clubhouse. Are they going to be replaced?

The Board of Trustees will review and consider these in their upcoming Monthly Meetings.

ADJOURNMENT: Meeting adjourned at 7:55PM

Respectfully submitted,

Mike Kravitsky