

**2015 WINDSOCK VILLAGE PROPERTY OWNERS  
ANNUAL MEETING - MINUTES  
JUNE 6, 2015 – 1:00 PM  
13 Apache Lane, Ted Roberts' hangar**

**1. Certification by Secretary of notice given for the meeting**

- The meeting was held at Ted Roberts's hanger at 13 Apache Lane.
- Bob Pustell called the meeting to order at 1 pm
- The Secretary certified that notice of the meeting was given and that a quorum had been established.

**2. Establishment of quorum**

- 22 members were checked in and 20 were needed for a quorum.

**3. Review of minutes of 2014 Annual Meeting**

- One page was omitted in the mailing for those receiving the Property and Aviation rights mailing, but that page was distributed at the meeting.
- M/S/P It was moved and seconded to approve the minutes as corrected.

**4. Report of the President**

- Association is in good shape fiscally and physically.
- Board members were introduced and thanked for their service.
- Thanks to Ted Roberts for hosting meeting for the past two years.
- Thanks to Ben & Linda Brown for coordinating lunch for the last two years.
- Thanks to Pat Pustell for coordinating cleanup day. Thanks to all who pick up trash.
- In the future we will need to consider alternatives to manage the Windsock facilities, as it takes quite a lot of effort. Right now Bob and Steve do this as volunteers. Reluctant to hire a paid facility manager.
- Barb Clifford will continue as treasurer. Many thanks to her.
- Please obey the Ossipee leash law, especially near the runway.
- Please stay off the runway and no vehicles other than maintenance vehicles.
- Fuel coop is available again. Steve Moore is handling this.
- The board is developing a policy manual.
- The [www.Windsockcommunities.org](http://www.Windsockcommunities.org) web site will be redesigned. It is paid for by the aviation corp. A professional will do this and Nancy Wogman will head up a committee to coordinate that. It's possible that the policy manual could be on the secure area.
- Bob asked for new folks to introduce themselves. There were none.

**5. Report of the Treasurer**

The loan for the road paving is \$174,835 and we borrowed \$251,000-fixed rate of 7%. It was

asked if it could be renegotiated. Laconia Bank made the initial loan. The collateral was the entry lot we own. The possibility of renegotiating will be explored.

Final Budget 2014/2015	<b>\$86,960</b>
Actual Expended 2014/2015	<b>73,347</b>
<b>Surplus</b>	<b>13,613</b>

**Surplus comprised of:**

Lower than budget legal fees	3,157
Did not use reserve account	4,000
Lower than budget office admin	662
Lower than budget road maint summer	1,515
Lower than budget road maint winter	3,258
Lower than budget road sign maintenance	500
	<b>13,092</b>

<b>Cash in Bank and On Hand (6/5/15)</b>	
Checking	<b>857</b>
Savings	<b>110,326</b>

<b>Total Cash in Bank &amp; On Hand</b>	<b>\$111,183</b>
<b>Road Resurfacing Fund</b>	<b>\$7,000</b>
<b>Unreserved Cash in Bank &amp; On Hand</b>	<b>\$104,183</b>

**Uncollected assessments** **\$11,955**  
 8 accounts, 3 have liens = \$9511, 80% of outstanding bal  
 5 other accounts expected to pay or lien or small claim will be filed depending on property

**Principal bal on loan** **\$174,835**  
**7% maturity = 10/1/2024**

M/S/P It was moved and seconded to approve the Treasurer’s Report as presented at the meeting. Passed.

- 6. **Old Business:** None
- 7. **Presentation and consideration of the budget** (revised budget sheet) Bob went through it line by line. Steve brought up the issue of someone coordinating the maintenance. Bob does a lot of work between BOT meetings.

M/S/P - Steve moved and it was seconded that the president or the board’s designee should receive a stipend of \$1,200/year.  
**Discussion:** It was asked where the money would come from. It would increase the budget by \$1,200 and would also increase the assessment.  
 The line item will be called Property Management Fee.  
 The motion passed.

M/S/P - Moved and seconded to approve the amended Proposed Budget. The motion passed.

- 8. **Election of Trustees: 3 for 3 years**  
 3 year terms expiring: Bob Pustell, Meriel Mingori, Stan Brothers

Since there were no further nominations from the floor, the secretary was directed to cast one ballot for the slate of officers. Passed.

**9. New Business: Discuss/Act on purchasing newly available lot at Windsock entrance** (the recently cleared lot with the new trailer pad on it, on the right as you enter Windsock).

Bob explained that we have the opportunity to now buy that lot. The owner is interested in selling.

**M/S/P - Moved and seconded** to authorize the BOD to offer up to \$25,000 from savings to purchase with associated fees for the vacant lot at the entrance of Windsock.

**Discussion:** Purchased for \$15,000 in 9/2013 and the owner has put about \$3,000 into lot and is also behind in taxes. We would also have costs-\$700-800. Paula Moore indicated that \$20,000 would be a reasonable offer. Right now land is not selling. Another thought was to buy and put deed restrictions on it, so that we could sell it later with deed restrictions.

32 yes and 12 no. The motion passed.

The BOD will decide who will negotiate with the lot owner.

Steve mentioned the problem from renters. He asked that renters be screened. If you have a complaint, call the police. Get a plate number. Or write letters.

**10. Final approval of budget**

**M/S/P** -It was moved and seconded to approve the budget as amended. Passed.  
\$88,160 final budget—Land from savings up \$25,000 \$747 assessment

Moved to adjourn at 2:36 p.m.

Respectfully submitted.

Nancy Wogman, Secretary