

**2017 WINDSOCK VILLAGE PROPERTY OWNERS  
CORPORATION ANNUAL MEETING - MINUTES  
JUNE 10, 2017 – 1:00 PM**

59 Old Mill Road, The Walty & Cady hangar

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

- The Secretary certified that notice of the meeting was given and that a quorum had been established.

**2. Establishment of quorum**

- 35 members were checked in and 20 were needed for a quorum.  
There were 14 proxies. Total votes were 49.

**3. Review of minutes of 2016 Annual Meeting**

It was moved and seconded to approve the minutes as corrected. One correction-the delinquent properties should not have been listed. Those properties will be deleted in the official 2016 Annual Meeting. The motion passed.

**4. Report of the President**

- Association is in good shape fiscally and physically.
- We still have past due accounts and the board is working to collect those. We have a collection agency as well as liens on properties.
- Steve Moore is working with Rhymes Oil for a reduction in cost of fuel for those participating
- On the June 24 & 25-fly-in at Mountain View in Moultonboro. Mt Washington Airport celebrating their 70<sup>th</sup> anniversary with a fly-in.
- Board members were introduced and thanked for their service. Our treasurer is also the paid bookkeeper.

- Thanks to Ann Cady & Rob Walty for hosting meeting.
- Thanks to Ben & Linda Brown for coordinating lunch for the last five years.
- Thanks to Pat Pustell for coordinating the Welcome Baskets.
- Please obey the Ossipee leash law, especially near the runway.
- Please stay off the runway and no vehicles other than maintenance vehicles.
- The [www.WindsockVillageAirpark.com](http://www.WindsockVillageAirpark.com) web site is up and running. If folks need the passwords for the secure area, contact [windsockvillageairpark@gmail.com](mailto:windsockvillageairpark@gmail.com).
- Bob's e-mail list is run by Bob and not an official list. Owners can sign up.
- New members were introduced and welcome buckets were distributed.

## 5. Report of the Treasurer

<b>Final Budget 2016/2017</b>			<b>\$88,410</b>
<b>Actual Expended 2016/2017</b>			<b>86,186</b>
		<b>Surplus</b>	<b><u>2,224</u></b>
<b>Surplus comprised of:</b>			
		Did not use reserve account	4,000
		Lower than budget office admin	617
		Lower than budget legal expense	2,241
		Higher than budget winter road maint	(3,589)
		Higher than budget summer road maint	(1,286)
			<u>1,983</u>
<b>Cash in Bank (6/09/17)</b>			
	<b>Checking</b>		<b>\$2,965</b>
	<b>Savings</b>		<b><u>101,936</u></b>
			<b>104,901</b>
	<b>Total</b>	<b>Cash in Bank</b>	<b>104,901</b>
		<b>Reserve for Road Resurfacing</b>	<b><u>(21,000)</u></b>
	<b>Total</b>	<b>Unreserved Cash</b>	<b><u>\$83,901</u></b>

<b>Uncollected assessments</b>		<b>\$16,592</b>
7 accounts		
3 sent to collection agency		
4 deemed collectible		

<b>Loan Payable to Bank of NH</b>		
7% Fixed Rate, Maturity = 10/1/2024		
Original Loan		250,679
Principal balance	5/31/16	159,488
Principal balance	5/31/17	<b>142,936</b>
Total Prin Pays	FY17	16,552
	Total	
Current Year	Payments	27,360
Current Year	Interest Exp	10,808

It was moved and seconded to approve the treasurer’s report as presented. The motion passed.

**6. Old Business: None**

**7. Presentation and consideration of the budget**

(Adoption of budget to follow discussion/action on money items.) There may be some additional legal expenses as the lawyer has been doing some work. Management fee—a stipend fee paid to the president--\$100/mon. The secretary will receive \$599/yr. Therefore, the total budget will be \$89,010 and the property fee will be \$748 per owner.

It was moved and seconded to accept the proposed budget. The motion was approved. Greg moved to move Item 8 to after item 10. It was seconded and approved.

**8. Election of Trustees: 3 for 3 years**

3 year terms expiring: Ben Brown, Nancy Wogman, Lisa Maggiolo  
 Nancy Wogman will not be running. Therefore, Ben Brown, Lisa Maggiolo. Paula Moore was nominated from the floor.

It was moved to close the nominations. Moved to have Walter Brown cast vote for the

proposed slate of candidates. Seconded. The motion carried.

9. **New Business: Approve 20 year extension of C&R's** (last done in 1997, required every 20 years)

It was moved and seconded to approve the 20 year extension of the C & R's . Motion carried.

Greg Howard mentioned that property owners should have the red reflective number signs. Google West Ossipee Fire Department website. Possible to get at the Center Ossipee Fire Department. 539-2263.

Can also get a permit to burn brush.

Alton Davis mentioned broken paving at entrance that needed to be redone. Cracks will be filled.

Required to have a camp fire permit. Good for the year.

**10.Final approval of budget**

Moved to adopt the budget. Seconded. Motion carried

11.**Any other discussion**-question about using monies from savings. In property, we cannot take monies out of savings. We can move money around within the budget.

Road Signs—contact the BOD.

Motion to adjourn at 2:16 p.m. Motion was approved.

Respectfully submitted,

Nancy Wogman, Secretary