

Freedom Hill Cooperative

Accepted meeting minutes 12-14-23

November 16, 2023

Board of Directors Meeting

Called to Order at 6:33pm

Salute the Flag

Janet Verville-Clough, President welcomed the Board and membership and stated that a new recording device is being introduced that will summarize and transcribe meeting minutes, also emphasized that members should state their name and address when speaking. Welcomed John Pietlicki who helped set up the new recording device.

Code of Conduct in during meeting

Board Members in Attendance: Janet Verville-Clough, Helen Bridges-Hamlin, Adam Bergeron, James Kenney, Joe Keuenhoff, Richard Audet, Anita Wise, Donna Odde

Members in Attendance: Larry Tasker, Linda Stansfield, Judith Stickney, Richard Goldschmidt, Doreen Scovil, Roger Rivet, John French, David Zargas, Annette Kowalczyk, John Pietlicki and Cher Keuenhoff. Guest: Laurie Regan.

Secretary Report: Given by Helen Bridges-Hamlin

Acceptance of the October 12<sup>th</sup> minutes, accepted without change.

Janet 1<sup>st</sup>, 2<sup>nd</sup> by James, October minutes accepted.

Janet asked Joe for the maintenance report, need to skip over the treasurer's report as she is running a bit late, she had to work out of town today.

Maintenance Report: Joe Keuenhoff

- Cutting down trees was discussed.
- The sander has been put on Ford.
- The paving around the maintenance shed has been completed, with the paving done at the circle at Redwood extension the dead end, and maintenance shed the paving issue has been completed.
- Septic tank at 73 Chestnut to be pumped.
- Guys painting in the shed.
- Put up a sheet of Luan and painted it black, for a future message board.

Janet noted to Donna when she came in that we now have the recorder in process for meetings.

Treasurers Report: Donna Odde

- Looking at the September 30 financials, summary of where we finished FY22. Budget projected for FY23 would earn \$853,241 in revenue, we finished the year at \$934,000, that means there was a net gain of \$80,000 that includes the \$66,000 for the sale of the house.
- Looking at expenses, we budgeted \$951,900, actual came in at \$817,000 so the difference was \$134,000. When we subtract out the revenue that we earned for the sale of the house, we were a net gain of \$67,000, that's because we over budgeted for property tax and we had budgeted for the principal transfer, which as of September 30, had not yet occurred, so if we back out the principal transfer, that's going to occur, we ended the year with budget deficit of \$6,748 which is not bad given the fact that we had to undertake that major arsenic project. That \$6,700 was absorbed by the operating fund. So, we will not really be transferring any revenue to the operating fund at the end of September. I want to give you a sense of where our balance sheet says in terms of assets and liabilities.
- Cash-Operating (Bank account) last year October 1 was \$394,800. This year our bank account balance is \$540,000 for a net change of \$145,700. Our capital repair replacement reserve was in October of 22 at \$277,000 and at the end of September it's a \$335,000. The increase is about \$58,000 and that's the transfer of funds that were required by the loan fund to set aside every year. So that is growing at about \$55,000 a year, it looks like an average.
- There are Account Receivables that we are waiting for to be paid to us, and there are prepaid assets, like prepaid insurance, prepaid interest that's sitting in the escrow accounts in October of 22, we were at \$287,589 and that grew to \$314,550 for an increase of roughly \$26,000. What that means is that we have taxes coming up. There's some in escrow that's going to be paid out, but it's been sitting there waiting for us.
- Overall, we saw a net change between the beginning of October and the end of September of \$104,000 is what we grew based on the transfer of assets that we got in the operating account.
- Liabilities: Last year it was \$49,000, this year it's down to 43 (that's a point in time and a matter of timing), so the difference in our liability is \$5,000 less at the moment. Our mortgage payables in October \$4,751,555 down to \$4,673,269 for a change of \$78,000. That's essentially what we paid towards the principal based on our regular monthly payments.
- Liabilities also in terms of members equity. We saw last year we were at a point where we saw net income. This year we have positive income \$and what 116,000, so our total liabilities at this point equals \$4,812,000.
- This year beginning the fiscal year, is \$4,917,168, the change in our liabilities has grown \$104,000.
- We haven't been receiving a cash flow statement since Hodges changed their accounting system. I have asked them to send us cash flows back to April and then keep them coming in. The balance sheet tells us what we own in terms of liquid cash and properties and what we own.
- The cash flow is telling us what's coming in and out every month on a regular basis.
- Waiting for a cap assistance check to offset one homeowner's past due and expecting about \$2300 for when one of the houses is finally sold.
- A significant change in rent receivables, the agreements are down to \$1250 outstanding.
- The house that is pending sale that we are waiting on, there's been no payment made.
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- The November 16 collections summary will show who responded and paid. Several of those are frequent flyers and one is under agreement.
- Minutes on the Web Site for January 2022 was posted as January 2021

- Looking for a copy of the contract or service agreement from Fidium is this the new internet company. Answer from Janet there is no contract Fidium is part of Consolidated, the account number with Consolidated did not change. Fidium is fiber optic, consolidated is copper.
- Debit card issue. Since Anita is no longer Vice President are we going to transfer to Adam?
- Janet replied, "Adam does not want one, Helen does not want one. The debit cards are Janet, Joe, Anita, just leave the debit cards where they are. Noted: Anita was vice president her role has changed to Assistant Secretary. The Board has approved Anita to continue with the debit card.

Janet made a motion to accept the treasurer's report Richard second, all in favor.

Vice President: Adam Bergeron

- Cutting trees on Sundays, going out every Sunday and making as many trees as possible we can in 2 hours. We will be going as long as the weather permits.
- Will work on getting the plow stuff ready.
- Plows are ready to be put on put on, Joe's on that.
- Joe to Adam need some. Help on, grease for the pins, headlight problem, need to look into the Chevy and check out Ford sometime next week, let me know and I will come down, sit with you and show you, Adam OK.

President: Janet Verville-Clough

New and / Old Business

Recap of old business.

- 55 Chestnut is still on the market.
- 214 Redwood is still on the market.
- Met with an interested buyer of 143 Pine Ridge, Dawn Frost and she was accepted into membership.

New Business

- There are tons of new forms hung on the window, a couple of them are not as this one is not. This has always been there, the policy summary of Code of Ethics what is expected of the board and votes outside of meeting is out there. Example form of Maggie Jones at 1 Hemlock Lane so you can get a gist of how we do votes outside of a meeting, so it is documented. The other forms are log sheets for riding lawn mower, tractor attachments, tractor and truck maintenance, gas backpacks, chainsaw, weed whackers, blowers, batteries and charger's numbers. All gas-powered equipment may be used by a member, they do get signed out and inspected when they come back in.
- I took care of our trade name. We were up for renewal for another 5 years.
- Donna brought up the fact that I made an executive decision while I was on the phone with Consolidated, so I drew up a form letting everyone know that this is to acknowledge that the president, Janet Verville-Clough made an executive decision while on the phone with Consolidated. A call was placed to repair the phone line in September on the 18<sup>th</sup> they were not working at all down the shed for some time. Consolidate came out to repair the lines. After repair we found out again the phones were not working, so I placed another call to Consolidated on Oct. 18<sup>th</sup> 2023. After talking to consolidated it was reported back that the wires were corroded and we would need to rerun lines at the same time, they informed me that we had two accounts through Consolidated, one here at the shed was a fax number that we hadn't

used since I was on the board, so that was taken off to save the park \$34 something dollars. Then I found out we had a phone line that was costing the park \$64.44 since I have been on the board at the well house, that we were unaware of. So, by going with Fidium, who are the same as Consolidated, we are actually saving money. It was approximately \$134 dollars a month for the others plus \$64.80, giving us a total of \$198.44.

- Changing the service from the Consolidate copper line to Fidium fiber optics, which is a much better service, didn't change the budget all, in fact we are saving \$98 dollars and I brought it up to the rest of the board October 19<sup>th</sup> 2023. I asked Donna to make sure the Hodges send her copies of every invoice that they pay, as we were unaware of these other charges. So now we are brought up to speed that we were paying charges that we knew nothing about.
- Donna responded so that is going to be in a file.
- Janet to make a note that I am usually here when people come to do stuff.
- Comments from the board: Donna, you were here when they came. Joe responded to the wires on the front corner of the building. We took the box apart and said here's your problem. He fixed that but they were still drifting in and out. The little white wire that went down alongside the building, under and out of the dirt was feeding our internet service. So probably amongst times of weed whacking, pushing snow and ice falling off the roof took out that line, and our signal for the generator and stuff wasn't working right either, because the internet was going in and out. Janet thanks Joe for explaining that as well.
- Donna's question is not the merit because of saving money, it's the process of making an executive decision. Janet stating, I did not change the company and as president I can make that executive decision when we are having issues with our phone. Donna commented we will have that conversation with the techm the TA when they come out., Janet, absolutely. This process needs to be talked about when the board needs to participate. Okay, we had to put having the phone fixed because I needed to tell Consolidated you cannot come to do anything to fix our phone to work because I got to talk to the rest of the board, doesn't work.
- The office was cleaned the day we were waiting for Fidium. The only thing left is to make sense of all the filing that is left and how are going to store them. Bank Boxes or totes? The decision was to put them in totes vs boxes. Scanning was discussed, not an option.
- The Rules Committee will be doing a park inspection the week of November 27<sup>th</sup>. Notice was posted in the mail house on the 6<sup>th</sup> of November.
- Reminder about the trash, it is to be put in trash containers not left out in bags, and make sure the trash cans are taken in after trash pickup.
- The Boards workshops are still be held on Thursday.
- Anita Wise was appointed by the board of directors as assistant secretary on October 19.

#### Questions from the board

- Joe, calling to call to have septic done at 73 Chestnut Circle, do you want them to bill us and let you know when it's done. Donna will work with Hodges for payment.

#### Open Forum:

- Judy, have flags in my yard. Response by? It could be from Fidium in for where lines go or it was from dig safe to where the lines go, so when they repair the valves when Aquaman starts digging they know where the electrical is so as not to rip it out.
- Joe stated in the future is when Aquaman is done with all the repairs that we need, I would like to be able to price out an ultrasonic hearing device that detects ground leaks.
- Joe thanked everyone for helping him like this whole board.

Janet made a motion to adjourn the meeting, James second it at 54.32.

To be submitted