

Freedom Pond Cooperative, Inc.
45 Vaillancourt Drive
New Ipswich, NH 03071
website: www.freedompond.org

**Board of Directors Meeting Minutes
March 13, 2017**

Meeting called to order at 1757. Board Members present were Jackie, Joyce, Mike and 3 members.

Reports

Minutes of the B.O.D. meeting of February 13, 2017 were accepted as amended.

Treasurer:

Current financials as of 2/28/2017 are as follows:

<input type="checkbox"/> Operations:		
▪ Beginning Balance:		\$50,508.99
▪ Deposits - rents & membership:		27,525.00
▪ Payments/ Transfers		15,682.35
▪ Ending Balance:		\$62,351.64
<input type="checkbox"/> Capital		
▪ Beginning Balance:		\$71,549.83
▪ Deposit: (Transfer from Operations)		1,667.00
▪ Ending Balance:		\$73,216.83
<input type="checkbox"/> Escrow		
▪ Beginning Balance:		\$18,288.58
▪ Deposits: (Transfer from Operations)		2,500.00
▪ Transfer: To Operations (December Property Tax)		12,105.00
▪ Ending Balance:		\$8,683.58

Delinquent February Rents = none.

Members Paid in full = 36.

President:

- No report.

Secretary:

- T.C. negative for February.
- Membership referendum on refinancing complete. Of 32 ballots received 30 were in favor of authorizing BOD to refinance. (Required 'yes' votes=25) Planned closing is on this Thursday.
- Safe Deposit Box – We are set to go at Jaffrey TD Bank.

Operations:

- 58 Vaillancourt – Tree broke over driveway, removed by Eddie Vaillancourt.
- 15/21 Tote – Pine tree uprooted and toppled over onto utility lines. Removed from lines by Eversource. Tree removed by Hal Norton and Mike. Only damage was downed Comcast line, which was reset after tree was cleared.

C.R.C.:

- No Report


Old Business

- ❑ Disbursements – Payments were made to the following vendors: Saari Excavating. Member reimbursements: Joyce Bocash, Secretary of State Report filing, Maurice Vaillancourt, pump station electric service.
- ❑ Annual Budget – Final FY 2017-18 Budget presented with revised narrative. Motion made to accept as presented pending closing completion this Thursday, seconded by Joyce, motion passed.
- ❑ 20-year CIP – Revised 20-year CIP was reviewed and discussed. Three new items were added to previous draft: new Ion Exchange Units @ \$9,747, replacement of a water/ pressure tank @ \$2,500 and removal of old equipment garage @ \$2,900. Mike made the motion to accept plan as revised, Jackie seconded, passed.
- ❑ 2017 Annual Meeting – Joyce has secured a hall for our Annual Membership Meeting at the New Ipswich Congregational Church. The hall is reserved for Monday April 10th, at 6 pm.
- ❑ Nominations – Joyce reported that there were no returned Nomination forms in the drop box and none have been received by mail. There appears to be a whole lot of ‘nuttin’ going on....

Open Forum

- ❑ Rent Due Date – There continues to be confusion about the rent due date and associated matters. The current system presents a number of drawbacks, which are attributable to the extended rent collection process that occurs each month. To simplify the process the motion was made by Jackie to change the rent due date to the 5th of the month, with no “grace period”. This was seconded by Joyce, the motion passed. This Rule revision will be presented for Membership vote at the Annual Meeting.
- ❑ Workgroup – There will be a workgroup meeting on March 20th to review preparations for the Annual Meeting. It will be held at 6 pm, 34 Vaillancourt Dr.

The next Meeting will be a Membership Meeting on April 10, 2017 (6 pm) at the New Ipswich Congregational Church Hall. The meeting adjourned at 1954.



Michael Veprauskas, Secretary 4/3/2017
Date