

**Freedom Pond Cooperative, Inc.**  
**45 Vaillancourt Drive**  
**New Ipswich, NH 03071**  
website: <https://www.freedompond.org>

**Board of Directors Meeting Minutes**  
**New Ipswich Congregational Church**  
**January 12, 2021**

Meeting was called to order at 1000. Present were Terry, Debby, Diane and 3 members.

Minutes of the B.O.D. Meeting December 8, 2020 were accepted as read.

**Reports**

**Financials:**

Current financials as of 12/1/2020 are as follows:

☐ Operations:		
▪ Beginning Balance		\$28,707.73
▪ Deposits/ Transfers-in:		22,650.00
▪ Payments		20,738.98
▪ Ending Balance:		\$29,618.75
☐ Capital		
▪ Beginning Balance:		\$20,719.22
▪ Deposit: (Transfer from Operations)		2,085.00
▪ Payments/ Transfers-out:		7,800.00
▪ Ending Balance:		\$12,397.22

**Co-op:**

- ☐ 12/17/2020 - the statutory sale resulted in no offers. The Property Deed was filed.
- ☐ 1/4/21 - An Action without a Meeting occurred to approve the Federal Tax Form and authorize Diane to sign.
- ☐ 1/6/2021 - the Cooperative received the \$100 payment for the shed at 9 Vaillancourt. Lot rent payment commenced this month. The home is expected to arrive soon.
- ☐ 1/18/21 - A Provision of Membership Information was provided for 34 Vaillancourt Drive.
- ☐ A response was received from the CPA regarding changing our Fiscal Year Ending date.
- ☐ The most recent Escrow statement from TD Bank shows an excess of \$8,645.99. Monthly Escrow payments for 2021 will be reduced to \$1,759.58.
- ☐ The annual Flood Insurance Acknowledgement Form and Handbook were received.

**Operations:**

- ☐ 12/20/2020 - the residents at 52 Tote Drive reported septic system issues. The blockage was on the inlet line to the tank and was resolved by Rooter-man of Milford. A follow-up showed the tank at normal operating levels.

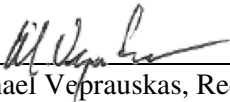
**Old Business**

- ☐ *FYE 2022 Operating Budget* - a second draft of the FYE 2022 Operating Budget was presented. An additional \$1,000 in anticipated expenses were identified, but not accounted for in the draft. A motion was made by Terry and seconded by Diane to add \$700 funding to the Septic Revisions line item and \$300 to Taxes. The motion passed. The final version will be presented at the March meeting.

## New Business

- ❑ *Disbursements* - Payments/ Approvals: *AquaAid*:- \$247.50 for soda ash. *52 Tote*: - \$846.00 reimbursement for septic line work. VISA Gift Card Expenses: *USA BlueBook*: - \$136.23 for water system parts.
- ❑ *3rd Quarter Budget Reconciliation* - a snapshot of the current Co-op expenses/ income was presented. project through to the end of the Fiscal Year. Income is expected to be \$2,970 under projected revenues and expenses \$2,900 over budget. The largest cost overrun was in Building Maintenance & Repairs, \$8,486 entirely due to new home site work at 9 Vaillancourt and 37 Tote. This was partially mitigated from other line items.
- ❑ *2022 Capital Budget* - was tabled until the February Meeting.
- ❑ *Fiscal Year End Date* - after review of the responses from the Co-op Attorney and CPA in regards to changing the FYE the timing appears favorable to moving forward on this matter. It is anticipated that early May would be a better time for both securing a meeting hall (due to Easter) and encouraging Membership turnout (better weather) than April. The primary concern for changing the FYE and thus the Annual Meeting date was increased tax liability. As this will occur in any event with the sale of 8 Vaillancourt, the timing is now excellent. A motion was made by Terry to amend the Bylaws to reflect these changes and seconded by Debbie. The motion passed. A draft revision will be presented at the March meeting for approval and inclusion with the annual Membership packet.
- ❑ *Membership* - there were no concerns.
- ❑ *Open Forum* - three Members expressed concern over renewed "trash picking" activity at the Co-op dumpsters and the flagging down of vehicles as they passed. A motion was made by Terry and seconded by Debby to send a notice to a resident of 77 Vaillancourt Drive regarding dumpster safety and etiquette. The motion passed.

The next B.O.D. Meeting will be at the New Ipswich Congregational Church, February 9, 2021, at 10 am. The meeting adjourned at 1108.

  
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Michael Veprauskas, Recording Secretary      Date      2/9/2021