

Exeter Village Shops  
Board Meeting Minutes  
May 3, 2012

Meeting commenced @ 9:15

In attendance: Rich and Bill (Front Row Pizzeria) Karen and Brad (Rockingham VNA) Pat (Charlottes Web) Lisa (Just Doo it) Ted and Toni (True North)

The YTD financials were reviewed reflecting a loss for the first quarter. This loss was mainly due to repairs and maintenance to the sprinkler system and the building itself to bring the property up to code. Ted discussed that now that this has been done there should be very minimal expenses for maintenance for the remainder of the year. Ted also expressed his concern with the tight budget and was informed that in the past years they had many special assessments when the budget was insufficient to cover expenses.

Next discussion was the quote from Rock Crest for beautifying the property, removal of the large tree and moving the existing granite sign. It was decided to have Ted get quotes from Rock Crest and Duchesne for a low maintenance hardscape scenario which would be less costly now and have almost no upkeep.

It was agreed to spend the money and have the tree taken down right away.

Lisa asked for approval to put out two flower boxes outside their unit as she felt it would make the property look nicer. The other owners agreed to allow this.

Rich mentioned that Dan Duchesne had stopped by and was inquiring why he had not been given a chance to bid on the snowplowing and or landscaping. His business card was given to Ted to contact him. Ted informed the board that he had called Dan when he took over the property but his call was never returned. Ted stated he would give him a call.

It was announced that the services of Rock Crest this past winter were not satisfactory. Parts of the parking lot were not plowed and the plow trucks need to clear the snow earlier as workers at the VNA arrive very early. Ted said he would inform them but in the future please contact True North immediately if there is concern with any services or something that is not being done satisfactory so it can be addressed at that time.

Mention of rearranging of sheds and the cardboard dumpster out back to gain any extra parking spaces would be helpful. Ted will get a price to pour a cement slab for The Pizzeria's shed and at that time will do a site walk to come up with a plan. **It is noted after the meeting, this should be an expense to the Pizzeria, and not the Association.**

Rich announced that he has an opportunity to have Coke pay for a portion of an exterior lighted sign to be put out by the road with a spot for each unit to have their business name. There was a large interest in doing this and Rich will contact Coke for a design and estimated cost.

The asphalt replacement proposal was reviewed and discussed. It was decided that getting a loan was not something they would be interested in doing. Unit owners will be responsible for coming up with their portion of the cost and the time frame for this project will be late summer of 2013. The monies would need to be collected just prior to the work being done.

Last discussion was the benefits of starting a Reserve Account. All agreed this would be beneficial and it was decided to raise the monthly dues by 10% to start June 1, 2012. The 10% increase will be deposited into an interest bearing account.

Meeting adjourned around 10:30.