

**PINECREST PROPERTY OWNERS ASSOCIATION
ANNUAL MEETING, MAY 3, 2009**

Meeting time & place: 2:00 PM, at PPOA Lodge

Attending: Walter Ducharme, President; Jon Marcinkiewicz, Treasurer; Bob Cronin, Clerk; Josephine Amato, Director; BJ Begin, Barn Committee; Deb Dailey, Associate (Newsletter); Kevin Hazel, Facilities Director; Toni Bradley, Data Base Management; and Debbie Pettrossi (Web Site); Jim Ellis, Associate; and twenty property owners.

Review of the Minutes: The minutes of the previous Annual Meeting (2008) were approved as written.

Treasurer's report: Jon Marcinkiewicz

Account	Balance	Portfolio Total	FYTD Income/Int.
GFA Checking	\$227.87		\$1.43
GFA Savings	\$5,811.57	\$6,059.44	\$30.85
Merrill Lynch – Money Account	\$3,041.82		\$74.27
Merrill Lynch – Investments	\$110,928.56	\$113,971.00	\$6,461.53
Total		\$120,010.43	\$6,568.08

Motion to approve: Bill Homans Motion seconded: Jim Ellis

Vote: Approved.

In the course of the discussion of the budget Treasurer Marcinkiewicz made the point that because day to day expenses are paid from income from fees and dues, a negative cash flow persists. (Extraordinary expenses are met with money market funds.) A lively discussion ensued over the question of raising PPOA dues from the current \$135. Would an increase deter some property owners from paying any dues at all? Few members seemed to think so.

Motion: Raise the current dues by \$15, from \$135 to \$150. (Bill Homans)

Motion seconded: Marie Ingemie

Approved: The dues for PPOA are now \$150. (\$168, with the mandatory \$18 fee.)

Finished business:

* Social activities: The July Beach Party, Movie night, Halloween party, the Winter Carnival, and the Easter Egg Hunt were all successful.

*The deteriorating fuel oil tank at the Lodge was replaced. (As a related matter Jon had mentioned earlier—speaking of savings—the new insulation at the Lodge.)

*The broken windows have been sealed at the barn and the leaks in the roof have been repaired.

New business:

* Deb Pettirossi who designed and maintains the new PPOA website spoke to the importance of the site to Pinecrest. The Board can be contacted through the web site and the agendas and minutes of the meetings will be posted. New address: www.PPOA.info. In the past, Jeff Bowers maintained the site as well as data management and Deb thanked Jeff for his help with the transition.

Toni Bradley spoke of the importance of the data base for accurate billing and mentioned also her need for e-mail and home addresses. Members present applauded Jeff for his past contributions.

* Barn Committee: BJ Begin went over in detail the past year of her work on the barn, researching options and having open meetings. The three options remain: demolition (not really feasible), selling, and maintaining the status quo. BJ spoke to the issue of twenty years of disuse and the matter of the barn being a liability.

Motion: By Bill Homans: that the possibility be investigated that the barn may be preserved by using funds designated for historical preservation.

Motion seconded: Bruce LaRoche

Vote: Approved. (14 for, 3 opposed, 1 abstention.)

Josephine Amato agreed to pursue the investigation into funds and report to the Board on a monthly basis.

*Jim Ellis requested a change in the PPOA by-laws that would legally protect members of the PPOA Board if they are performing their duties in good faith.

Vote: Approved.

*Dam inspection: Kevin Hazel reported on the status of the State-mandated dam inspections. Both the upper and lower dams must be inspected by professional engineers by late August.

As a related matter, Dean Fournier questioned the procedure for lowering the water level in the pond. Jim Ellis responded that the purpose of drawing down the water was to both kill weeds but to return the level in the spring in time for fish spawning. State regulations apply.

*Water testing at the beach. Although Jim Ellis had hoped to obtain a once monthly variance, the Board of Health has agreed to testing every other week. Money is thereby saved.

And a related matter: Jim requested volunteers for beach clean-up—very important this year because of storm damage. Dates: May 9, May 16, May 23.

*Walter announced that Kevin Hazel has agreed to assume duties as Facilities Manager. Members applauded Kevin for this and previous efforts on behalf of PPOA.

PPOA Board: After service as Clerk and then as President, Walter Ducharme is stepping down. (The By-laws stipulate that the Board will choose a new president.) Jon Marcinkiewicz has agreed to another two year term as Treasurer.

New PPOA Directors: Kevin Hazel, Deb Dailey, Bill Homans, and Deb Pettirossi
New Associates: Jim Ellis, BJ Begin, and Nancy Eichenberg.

Upcoming events: Easter Egg Hunt 4-11-09, Spring clean-up, 5-16-09, (5-17-09-rain date); July Beach Party, 07-11-09; (07-12-09-rain-date); Pinecrest Summer Movie night, dates to be determined; Fall clean-up, 9-19-09; Halloween Party, 10-25-09; Sledding party-date to be determined.

Thanks: To Steve Erikson for the use of projection equipment and to Betty Ann Sharp for the power point presentation.

Bears: ...if you go down to the woods today... Several members mentioned sightings of bears –maybe the same bear. Beware and take in those bird feeders at night.

Adjourn: 4:00 pm

Respectfully submitted: Bob Cronin