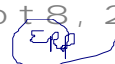



## BOARD OF DIRECTORS MEETING

August 11, 2016 6:30pm

Attested to  
 Sept 8, 2016  
 by   
 F H C Secretary

1. **Call to order, flag salute, and attendance**  
 The meeting was called to order at 6:30 pm  
Board members present: Donna Rollins, Jeff Miller, Liz Peacan, Mike McCarthy, Shirley Baker-Stewart, Sue Perkins, & Mike Thibedau: 7 of 9 filled BOD positions.  
Members Present: 3 member households signed the log
2. **Secretary's Report (Liz Peacan)**
  - i Acceptance of July 14, 2016 BOD meeting minutes. Liz made a motion to accept the meeting minutes as presented. Motion seconded by Mike T. Motion passed
  - i Correspondence: there were 7 pieces of correspondence, involving violation letters, an eviction notice, a vendor account, & membership applications
  - i Membership Committee: 1 new membership was accepted re: 285 Redwood and inquiries were addressed regarding 11 Chestnut and the application process
  - i Other: The annual meeting packets are awaiting the July financials before going to press. Several members offered to assist in assembling the packets
3. **Treasurer's Report (Sue Perkins)**
  - i Acceptance of the June 2016 Financial Statements: Kay Wallace (55 Chestnut) questioned the "electric/power plan" but Donna explained it had been in relation to Nortrak and the warranty for the loader. Donna Rollins moved to accept the financials, Jeff Miller seconded. The motion passed with 1 abstaining (due to not having seen them)
4. **Maintenance (Mike McCarthy)**
  - i Project Updates: ● The culvert project is continuing, and both Mike and Donna reported hearing several compliments from residents about the fine work. Donna asked Mike to pass these compliments along to Russ Pearl ● Accurate Tree needs one more day, and they'll be done with the tree work for this year ● Received 2 building permit applications, one for a deck and one for an extended driveway ● The WEX card and account has been canceled, and we'll be working on getting a bank credit card, for more universal use ● Thank you to Tom Bell and Bob Forand for helping with brush removal, and Lou Jodoin for sweeping out the mailhouse
5. **Vice-President's Report (Jeff Miller)**
  - We aren't seeing as many police cruisers because the department is down on manpower. People have slowed because of the culvert work. Police chief will give us a speed trailer soon
6. **President's Report (Donna Rollins)**
  - i Actions Taken Outside a Meeting:
    - Went and signed the loan papers at Bank of NH for the culvert project funds
    - Called MVSD about speed bumps. The bus drivers typically object to them, especially in winter. Tom Burke at MV wasn't in; will call on Monday to discuss possible removable speed bumps
7. **Guest Speaker : Becoming a Fannie Mae Park (Chris Clasby, CLF)**
  - i Chris talked about how Fannie Mae loans have been available for manufactured housing since 2008, but that when the market stagnated in 2010 and insurers weren't willing to insure manufactured homes, the idea came to a virtual halt
  - i Insurance agencies are now getting interested in manufactured housing and resident-owned communities, so Fannie Mae loans are once again picking up

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Sept 18, 2016  
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FHC Secretary


**Guest Speaker (continued)**

- i Each community needs to be project-approved by Fannie Mae. CLF/ROC-NH would assist in that process
- i By-laws would have to be adopted/modified by Membership. Chris presented samples of the wording to be incorporated into the by-laws, and a resolution that would have to be passed. There is a \$500 application fee, but St Mary's Bank may waive or pick up that fee. An attorney would need to provide an opinion letter (which may incur a small legal fee), and finally there is a 1-time fee to become a Fannie Mae park, dependent upon park size and some other factors. Fannie Mae also requires bond insurance, in the amount of 3-months worth of potential revenue ( $\$375 \times 148 \text{ homes} \times 3 \text{ months} = \$166,500$ )
- i Q: (Jeff Miller) – What are the Fannie Mae interest rates currently? A: Half a percent above the FR mortgage rates, so about 4-5%. Welcome Home loans, as a comparison, are going for about 8.9% now.
- i Talked about another program – the Rural Development 502 – but these can only finance new homes, not existing homes
- i Donna mentioned that this might have to be a subject of a Special Membership Meeting, with more time, explanation, & information disseminated
- i Q: (Kay Wallace) – How much does \$166,500 worth of bond insurance cost? A: Though it costs \$250-300/year for \$25,000 in insurance to start a cooperative, it really can't be simply multiplied, as there are levels of coverage to be quoted. Would have to consult our insurance company
- i Kay Wallace commented that, in the past, there were those who had a problem with the subordination clause that is required to be written into the by-laws and resolution
- i Donna Rollins thanked Chris Clasby for his time, and said that the Board would have to find out the level of interest that Membership has in becoming a Fannie Mae park

**8. Open Forum (Membership)**

- i Helen Hamlin (251 Redwood) Q: Regarding tree work, are there any plans on cleaning up the dead branches that are hanging over my house? Mayb on the schedule for next year? A: Mike M said that he has already started an informal list of homes that may need attention the next time around. He will stop by to look at the situation
- i Helen asked if anything is going to be done with the culvert by her house. A: They will be looking for the other end of that culvert, as it has been blocked. It is on the culvert work scheduled for the end of the project, after the hills are done
- i Helen asked if the park was going to be trying to get natural gas in, now that Loudon is bringing it to the town. A: Only 7 people expressed an interest when we did the surveys. They won't consider going into a community unless at least 50% of the homes would use it
- i Kay Wallace (55 Chestnut) : Expressed concern that we are posting drought & water conservation notices – and as a former Board member, she *always* practices conservation – yet a current Board member household has been seen watering their lawn and flowers for a half hour at a time, and pools are being used in the park

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Attested to  
9/18/16 by  
  
F H C Secretary

### Open Forum (continued)

- i Kay asked the date of the Annual Membership meeting. A: September 21, 2016
- i Kay asked if the proposed rules changes have been done yet, and when will we be able to see them, in order to be able to vote & discuss them? A: We have met to finalize the proposed changes, and they will be in the Annual Packet. At the meeting, we will assign an allotted amount of time to discuss each change; if Membership feels unable to vote in the allotted time, then the rule change will be tabled for a Special Meeting. *[Note: a discussion ensued about several of the proposed rules changes, specifically firearms, utility trailers, and utility vehicles. The discussion promises to be a lively one at the Annual Membership Meeting]*
- i Doreen Scovil (8 Dogwood Terrace) Q: Will the lamp posts be discussed separately from the rules changes? A: Yes, because the lamp posts were never included in the rules at the time of park conversion to a cooperative, so we will need to discuss and vote on Membership's wishes
- i Doreen said "You people should really follow up on the pool situation," referring to at least one resident who still keeps a kiddie pool on their lot. Doreen also asked about the grievance letter the Rules Review Committee had written to the Board several months ago, asking for follow-up to some violations noted around the community at the last inspection performed in April. Jeff went over some of the violations noted in the letter, and pointed out that most had already been resolved, and that we were actively working on the others. Letters warning of expulsion from Membership would be sent to any homeowner still keeping a pool. Doreen also reported on a home that was displaying deep ruts in the lawn from driving over it. Mike M looked at pictures and said it would be addressed

### 9. Executive Session

- i Jeff made a motion to go into Executive Session, Liz seconded. Went into Executive Session at 8:12pm
- i No minutes

### 10. Adjournment

- i Liz motioned to come out of Executive Session at 8:42pm, seconded by Shirley. Regular Session reconvened.
- i Jeff motioned to adjourn; Liz seconded. Meeting adjourned at 8:43pm