

RSAPOA Board of Directors Meeting

Minutes

Monday August 15, 2016

Call to Order: The meeting was called to order at 6:05 PM.

Roll Call: Directors: Wendy Magras (President), Glenn Ballard (Vice President), Jerry Hain (Treasurer, via phone), Ken Spaulding (Secretary); Quorum met.

Association Members: None

Other: John Thompson – ADAM LLC

Welcome and Call to Audience for Comments: Barry Disimone sent inquiries/comments to the Board via email which were discussed by the Board.

Meeting Minutes: The Board reviewed the minutes of the July 18, 2016 meeting, a revision was suggested to note the Pancake Breakfast was canceled. Glen motioned to approve the minutes as revised, seconded by Wendy and approved by all.

Treasurer's Report: The July financials were reviewed by the Board. The prepaid assessment report was reviewed by the Board. John Thompson stated the prepaid assessment account has been reconciled and revised accordingly. To highlight this account, this balance was presented on the balance sheet in a current liabilities caption. In accordance with cash basis of accounting, this amount will be reflected in the income statement for future periods. It was agreed the July financials would be revised to reflect this account in the income statement. Wendy motioned to approve the July financials as revised, seconded by Glenn and approved by all.

In addition, Wendy requested ADAM to establish a “tickler” as a reminder to pay the debt service on the Huey Promissory Note (the installment of which is due September 28, 2016).

Old Business

- Runway Use Enforcement – Wendy motioned to approve the Runway Use Enforcement document as revised by RSAPOA’s legal counsel; seconded by Ken and approved by all. It was agreed the document would be attached to the July minutes when such minutes are distributed to Association members.
- State Land Easement – A letter from the State was reviewed, Glenn agreed to author a response to this letter.
- Rules and Regulations – Wendy motioned to approve the Rules and Regulations document as amended by RSAPOA’s legal counsel; Glenn seconded the motion and was approved by all.
- Road Maintenance, Disposal of Sweeper – A motion by Glenn was made to accept a \$1,500 offer from GMO Asphalt in cash or trade for the Sweeper; Ken seconded and was approved by all. Note that in the July Board meeting, it was agreed renting a sweeper rather than maintaining the existing sweeper was more economical.

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- Annual Meeting – John Thompson agreed to draft a packet and 2017 budget for the next Board Meeting. Wendy agreed to serve as the Board representative on the Nominating Committee.

The following additional matters of Old Business were discussed, no formal resolutions were made:

- Common Area Committee Status
- POA Lots
- Landscape Update
- Water System

New Business

- Propriety of Encumbering POA Property – This matter was discussed during the course of review of the Call to Audience discussion (Barry's email). No formal resolutions were made.

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Adjournment – Wendy motioned to adjourn the meeting at 7:43 PM seconded by Glenn and approved by all.