

The ECA Board of Directors met Dec 6, 2021 via zoom. In attendance was Kathy Hart, Susan Menees and Mary Wescott.

Water System: Dave Kelly of NH Dept of Environmental Services conducted a physical inspection of the pump house and wells on Nov 22, 2021. Kathy Hart and our operator, Rob Riendeau were present. No deficiencies were noted. The only comment was that we should start looking into having the two underground water storage tanks inspected. Neither Rob or Dave had any idea how much this might cost. This is not something that has to be done immediately but as the tanks are over 30 years old it is probably something we need to start thinking about.

Membership List:

Several people have asked for an updated membership list. The one that has been out on our website was outdated and not able to edit. Robin from our web provider, Charles Works, has come up with a new list based on the membership information on the website. It is not perfect but each current homeowner is listed.

Late Dues

Quarterly bills are mailed out Jan 1, April 1, July 1 and Oct 1. Payments are due in 30 days. If payments are not received by 60 days interest is charged.

We are finding that at the 45th day 6 to 8 people have not paid. Susan sends them a reminder, something she is not obligated to do. As of December 6, five homeowners had not paid the Oct 1st bill. If bills remain unpaid the by-laws provide for the Board to place a lien on the property, foreclose of the lien on the property or file a legal action.

The Association is dependent on timely payments to meet our financial obligations. In our loan agreement with Mutual of Omaha it states that the loan could be defaulted on if more than 10% of the homeowners are delinquent on their payments.

A suggestion was made to charge a late fee in addition to interest. No decision was made on this at this time.

Please note if you are paying on-line the payment needs to be made out to Eastfield Crossing Association, not Savings Bank of Walpole. Also be sure to put your name or address on memo line so Susan knows who is paying.

Financial:

Checking Account: \$34,010

Savings Account: \$35,664

This is our first full year of paying on our 10-year \$250,000 loan with Mutual of Omaha. Once we pay all the bills for the year our account balances will be pretty close to a year ago. We have been fortunate that so far this year we have not faced any unplanned repairs.

Capitol Reserve Fund:

A decision was made by the Board to earmark \$10,000 of our funds to a capital reserve fund. We will not open up another bank account but will capture this in our accounting system via QuickBooks.

Within the next three years we are going to have to replace two leach fields. The cost will probably be \$100,000 to \$120,000. Any monies we can put away now will reduce the amount of another loan or homeowner assessment.

Increase in Dues

The Board voted to increase the quarterly dues by **\$50.00** per household effective with the April 1, 2022 billing. The new quarterly bill will be **\$452.00**. This extra \$50.00 per quarter would go toward the capital reserve fund. Over the course of a full year this would yield \$9,000.

2022

Susan has been on the Board 5 years, Kathy 4 years and Mary 2 years. Mary has indicated her desire to resign from the Board of Directors due to work commitments. Susan and Kathy have indicated that they will serve another year but Kathy has indicated that this next year will be her final term. Her preference would not to be president.

It is very easy to say let someone else do these things but a community like ours cannot run without help from our members. Becoming involved gives one a sense of ownership and pride in our community. It gives one the opportunity to influence the direction of the community. Many of you will be living here for many years to come and it is only in your best interest to become involved. If it gets to the point where we cannot get volunteers to take over, we will have to hire a Property Management company to run our affairs. Please give this serious consideration and contact Susan or Kathy with any questions.

Reminders:

Please pick up after your dog

Do not use the common land as a dumping ground. This includes leaves, debris, Christmas trees and wreaths. The common land is for everyone's enjoyment, not for personal use.

Thank you

ECA Board of Directors
December 20, 2021