



OLDE CANAL VILLAGE BOARD OF TRUSTEES
Minutes of Wednesday, March 14, 2018

Members Present: Peter Garvey, Jim Hayden, Roger Lange via Skype, Don Godeke, and Bill Williams

1. Opening: Peter called the meeting to order at 9:00 am.
2. Financial:
 - 2a. Village bills: Bill reviewed and explained the bills paid; all were approved as paid.
 - 2b. Budget expenses/late payments: The Village budget was reviewed and expenses discussed. Bill continues to work through some minor payment issues with residents affected.
 - 2c. The Village Reserve Fund has a balance of \$145,947.00. The checking account has a positive balance.
3. Trustee Communication Forms:
 - 3a. A resident's possible roof leak was checked and appears to be fine.
 - 3b. Damage done to some of the residents' roof shingles and siding trim was repaired or replaced by Superior Roofing following a recent strong wind storm (and before our next nor'easter).
4. Unfinished Business:
 - 4a. Emergency lockbox status: Another form is required by the Fire Department before the lockboxes can be installed. These forms, however, will now be filled out by Trustee Bill Williams as he has the needed contact information from the condo emergency contact sheets updates last fall.
 - 4b. Trim and cracks: Roger Lange reported that condo trim painting will be done by Dave Doppler this summer. Residents' steps and any driveway and sidewalk cracks will also be evaluated and repaired.
 - 4c. Accounting status: The accounting information was reviewed with Bill Williams and all was approved as presented.
 - 4d. Roofs: Jim Hayden reported that all roofs are fine at this time. In the spring the roofs will be inspected to determine which unit roof will be the first to be shingled.
 - 4e. Cyber Insurance was approved by the Trustees to be added to our Village master insurance. The insurance will cover paper files as well as computer files.
5. New Business:
 - 5a. Trustee election 2018: There is one Trustee opening in 2018-2019. Resident Romeo Berthiaume will act as election chairman. The term of Peter Garvey is expiring and he has agreed to run for another term. Other residents who desire to run may inform Romeo between April 9-30. Resident Bill Oncay has agreed to handle the voting, which will take place from May 9-30, 2018. A notice with details will be sent to all unit owners and posted on the bulletin board.

5b. Investments: The Trustees are thinking about how to better increase the value of our reserves. The deposit interest from the bank is extremely low. Safe alternative investments will be investigated and if viable will be discussed by the Board and implemented if found favorable to Olde Canal Village.

6. Good of the Association: The Trustees thank Superior Roofing for their quick attention to our roof shingle and siding trim needs after our recent wind storm; they made the repairs and replacements very quickly. Great job, Superior Roofing!
7. Closing: The meeting adjourned at 10:20 am.

Respectfully submitted by Don Godeke, Secretary