



**MCKENNA'S PURCHASE
BOARD OF DIRECTORS MEETING MINUTES
JANUARY 16, 2025**

PRESENT: President, Laurie Drolet; Treasurer, Jeanne Hebert; Secretary, Betsy Arnold; Board Member, Mike Duprey; Board Member, Kathy Labarre; Property Manager, Michelle Kleindienst.

START MEETING: Laurie Drolet called the meeting to order at 6:27 pm

REVIEW OF MINUTES FROM THE LAST BOARD MEETING:

Minutes were reviewed. Mike Duprey made a motion to accept the minutes from December 19, 2024, board meeting as written, Kathy Labarre seconded the motion. Approved by the Board.

HOMEOWNERS REQUEST/CORRESPONDENCE:

No new requests submitted, or issues presented.

FINANCIAL REPORTS:

There were 19 units in arrears which were comprised of 3 past due condo fees, 1 late fee, and 15 underpayments, due to the new 2025 condo fee amount.

Please note that as of January 1, 2025, the condominium fees are \$315.00 per unit per month. The \$25.00 increase was discussed and approved at the Annual Meeting in October 2024.

December's Operating and Reserve P&L's were reviewed.

MANAGER REPORTS:

Maintenance Log: The maintenance log included items that were reviewed.

Signature Cards: Were completed by the authorized Directors

Audit 2023: The 2023 Audit done by the Outside Association's Auditor was reviewed and approved by the Board of Directors with no follow up questions for the auditors.

2024 Operating Surplus: The Operating P&L is showing a Surplus, Michelle recommended the Board of Directors vote to approve the transfer of the operating surplus to the reserve account as per the association's By-Laws: *"The amount accumulated in excess of the amount required for actual expense and budgeted reserves"*

shall, in the discretion of the Board of Directors, either be rebated to the Owners in accordance with each Owner's votes in the Unit Owners' Association by crediting same to the next successive monthly instalments due from Owners under the then current fiscal year's budget, until exhausted, or shall be added to reserves."

The Board discussed the recommendation and a motion was made by Jeanne Hebert to place the operating surplus into the reserve account, seconded by Mike Duprey. The Board unanimously approved.

Note: Although the Operating P&L is showing a "Surplus" the Reserve P&L is showing a shortage due to the under budgeted and unexpected expenses.

NEW BUSINESS:

The Board wants to remind owners to please communicate any questions, requests, concerns or complaint's directly to the property manager, Michelle Kleindienst via:

- Email: kleindienstm@gmail.com
- Association's website of Mckennaspurchase.org
- Drop off a note into the box in the entry way to the community building with your unit or name, or anonymously
- Call Michelle @ 603-204-8764

Also, the association's Declaration, By-laws, rules, and forms can all be found on the website.

7:45 PM the Board went into Executive Session.

8:00 PM Jeanne Hebert made a motion to adjourn the meeting; seconded by Mike Duprey. Approved and Meeting adjourned.

NEXT MEETING: February 20, 2025 @ 6:30PM at the Community Building. Open Session will be from 6:15PM – 6:30PM.