

*** Summary of 2021 Annual Meeting**

This year's annual meeting was held in a Zoom videoconference format. You can see a digital recording of the actual meeting on our website (www.coldspringresort.net); click in the top right corner on the lines which will bring you to the owners' section with the password "CSPTA."

Due to the ongoing Covid-19 pandemic, we could not ask in good conscience to have our staff and you, our loyal owners, to join together in our typical setting in the close confines of the Packard meeting room to work our way through an agenda and an atmosphere that could very well be a super-spreader event.

Thus, we again settled on a Zoom virtual video conference annual meeting for the second year in a row and conducted same on the appointed day and time on November 6. All Directors and office staff were safely participating in front of their computer screens and the agenda items were handled efficiently. All items on the agenda were passed without any problems, and many owners sent in their proxy ballots so their votes could be counted that day since there was no live voting given the restrictions of the Zoom format. Thank you for your support.

Any owners with any comments or suggestions are always free to email us at the Resort or call General Manager Corinne by phone and make your concerns known. We promise to address them as necessary during our monthly Directors' meetings which have also been done this year mostly by Zoom video conference call. We look forward to a much better year in 2023 and, with your help and financial support as usual, can accomplish good things until we truly return to normal. As of now, we plan for next November annual meeting to be held in person on site as we finally greet our "Cold Spring family and friends."

2021 ANNUAL MEETING MINUTES COLD SPRING PROPERTIES TOWNHOUSE ASSOCIATION

The 42nd Annual Meeting of the CSPTA was called to order by Zoom video conference call due to the ongoing impact of the Covid-19 Pandemic and to guarantee the health and safety of all meeting participants by using a virtual meeting format. It was called to order on Saturday, November 6, 2021, at 10:06 a.m. Our meeting moderator is Co-President Christine Lussier and most Directors will be adding their reports as the meeting plays out. She explained the rules of procedure for the meeting which is conducted under Robert's Rules of Order and the usual protocols in place for today's meeting. Live voting is not possible using the Zoom format and only proxy ballots received from owner-members in good standing and received by yesterday's mail deadline will be used for all votes. Note: meeting summaries below are presented in a format to closely match and sync with the printed Agenda sequence to the extent possible.

CSPTA personnel in attendance included General Manager Corinne Peltier, all members of the Board of Directors (Secretary George Reilly, Co-President Ron Smith, Treasurer John Paladino, Co-President Christine Lussier, Vice President Tobey Shepherd), Oversight Committee Chairman Paul Tousignant, Accountant Chuck Katz and Don Hyde and Peter Adams from EVP Marketing. In honor of Veterans Day and especially for those who have given their lives in service to their country, Secretary George Reilly requested a moment of silence in memory of those veterans who gave their all in service to their country and to all veterans who honorably served.

Moderator Lussier reviewed the format guidelines for today's meeting and announced that the meeting will be recorded and available for viewing by all owners on our website. Those present for the meeting may use the chat function at any time during the meeting as long as you identify yourself and the unit and week you own. Responses may be delayed until after the meeting.

She entertained a Motion to accept the 2020 Annual Meeting minutes previously made available to all owners on the Association website (www.coldspringresort.org) along with a digital video of that meeting. The Motion was made, duly seconded and given unanimous approval from the submitted proxy ballots.

General Manager's report

General Manager Corinne Peltier referred all to her ongoing series of reports in the online newsletters. No questions were voiced at this point so Moderator Lussier said the legal report will be next followed by Treasurer John Paladino who will review the current Association financials and budget which were supplied to all Association owner-members in the Annual Meeting mailing before today and available on our website. The Treasurer indicated that with the aid of the special PPP government no-payback grant of \$118,200 which was successfully applied for and granted, the Association is approximately \$85,000+ in positive numbers for the fiscal year.

* Legal report – Association Attorney Ed Ford was not present at the meeting but provided a written legal report (available on our website) of his firm's services for the past year.

* The annual Operating Expenses and Treasurer's/Financial report a (copies available on file) was given by Treasurer and Oversight Committee member John Paladino. He pronounced the Association in good financial shape with conservative spending always a high consideration. The report was accepted as presented. Those items requiring our immediate "emergency attention" will take precedence, of course, such as to pool and spa area issues.

Treasurer Paladino again requested that all owners with ideas or requests for proper use of our specific replacement funds for necessary repairs and improvements should send them by email to him at Jpaladino6473@charter.net. All will be considered by the Board of Directors. Some of the topics raised by owners included: possible reconsideration of a reserve fund; updates and refurbishment to all unit kitchens; and, unit modernization updates to improve their appearance (something which is frequently mentioned in comments on our social media websites from renters and exchangers after staying on site).

Our accountant, Chuck Katz, presented his report (available online on our website) which gave the highlights of the past year's accounting and financial matters. The report was accepted as presented.

* Property Oversight Committee Chairperson Paul Tousignant reported that the committee has inspected and checked all 77 interval units during the past two maintenance weeks (with reduced crew volunteer numbers as expected during a Covid pandemic. A huge thank you to those who were able to help out this year. No unusual findings were discovered. The report is available on our website. A three to five-page check-off report is generated for each individual inspection. These are given to the maintenance department for their attention and also sent to the General Manager and the Board of Directors for their attention and addressed as needed during the year. Paul said that new volunteers are always welcome and needed. The report was accepted as presented.

* EVP Marketing Co. reports to the membership

The next order of business was a PowerPoint presentation of the last year in review from Peter and Don representing the EVP Marketing Co. in New Hampshire which has been retained by the Board of Directors for nine years now to conduct an active marketing and public relations campaign to increase rentals/sales/resales and to refresh and improve our website. The report can be viewed as part of the annual meeting video found elsewhere on our website. The report was accepted as presented.

* Moderator Lussier asked if there were any questions on any of the reports given today or sent to all owners in the Annual Meeting mailing and, seeing none, a Motion to accept the above presented reports was made and seconded and passed unanimously by proxy ballot votes.

OLD BUSINESS – Action items from the 2020 Annual Meeting were reviewed and finalized by Secretary George Reilly who summarized the Board of Directors’ chief activities for the year conducted at their monthly meetings.

NEW BUSINESS

* Nominating Committee report – Secretary George Reilly, speaking on behalf of the committee and presenting its report of one uncontested nominee for the one open Director slot, recommended that current incumbent Director Ronald Smith be re-elected to a three-year term of office commencing at the end of today’s annual meeting. Hearing no other nominations from the floor...

*** a Motion was made, seconded, and approved to close nominations and instruct the Association Secretary to cast one ballot for the nominee presented in the proxy ballot for the one open Board position. Director Smith was declared re-elected and will begin serving a new 3-year terms at the conclusion of today’s Annual Meeting.

* Ballot Committee report - the compilation of proxy ballots received by mail through yesterday was presented earlier this morning by Committee chairperson Gene Bishop to Secretary George Reilly who officially received and read the following Committee report which duly notarized these proxy ballot results:

1. *** *To accept all reports presented at the Annual Meeting* → **Yes-235 No-1 Abstain-0**

2. *** *To elect the following two (2) Directors for a three-year term of office:*

>>>> *(incumbent) Ronald Smith* → **Yes-237 No-1 Abstain-0**

3. *** *To vote as the Board of Directors thinks appropriate on any Other Business which may be properly brought before the Annual Meeting* → **Yes-229 No-1 Abstain-6**

*** Moderator Lussier entertained a Motion to accept the report of the Ballot Committee (see above tallies), seconded and passed unanimously by the proxy ballot votes.

* Other Matters and Floor Motions

- Secretary George Reilly reported that any emails from owners received for attention/possible action following the meeting, or at any time, will be considered by the Board at their future Board meetings. Owner Barry Lyons raised a question about investigating the restriction of morning ambient light in the second floor area of a Reach townhouse unit which will be referred to the Oversight Committee and the Board for their review.

Moderator Lussier asked if there was any further business to come before the 2021 Annual Meeting of the Cold Spring Properties Townhouse Association. Hearing none...

*** she entertained a Motion, duly seconded, and approved unanimously to adjourn the 2021 meeting of the CSPTA at 11:12 p.m.

Respectfully submitted,
George W. Reilly
George W. Reilly, Secretary