

**2022 ANNUAL MEETING MINUTES
COLD SPRING PROPERTIES TOWNHOUSE ASSOCIATION**

The 44th Annual Meeting of the CSPTA was called to order in the Olga C. Packard meeting room of the Administration-Recreation building at Cold Spring Resort in Ashland, N.H., on Saturday, November 12, 2022, at 10:00 a.m. Moderator Christine Lussier, Association Co-President, 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.

In honor of Veterans Day and especially for those who have given their lives in service to their country, everyone stood and recited the Pledge of Allegiance led by Secretary George Reilly.

And, as in the past, in order to keep the meeting flowing, she advised any owners with personal concerns or problems not of general interest to the membership to see the appropriate Cold Spring staff members after the meeting or during their vacation stay at the Resort. She introduced the persons seated at the head table which included General Manager Corinne Peltier, all members of the Board of Directors (Secretary George Reilly, Secretary, Ron Smith, Co-President, John Paladino Treasurer, and Tobey Shepherd Vice President), Don Hyde and Peter Adams from EVP Marketing. *** Moderator Lussier entertained a Motion to accept the 2021 Annual Meeting minutes previously made available to owners last winter on the Association website (www.coldspringresort.org). The Motion was made, duly seconded and given unanimous approval from those present and voting.

(Note: Reports from the Social/Recreational Committee, Property Oversight, Publicity, Maintenance, Housekeeping and General Manager's activities are now mainly distributed by email on a quarterly basis.)

- * President's and General Manager's reports – General Manager Corinne Peltier said hello, and nothing to discuss at present, Moderator Lussier thanked Corinne for being at the meeting and all her work through out the year.
- * Legal report – Moderator Lussier noted that Association attorney Ed Ford was not present at the meeting but presented the printed legal report and asked Association members if they had any questions relating to that report sent out earlier. There were none.
- * Moderator Lussier asked Treasurer John Paladino to review the current Association financials and budget which were supplied to all Association owner-members in the Annual Meeting mailing before today. Copies were also available on the front table in the meeting room.
- * Paladino reviewed Association financials, particularly the funds spent on building/unit repairs and maintenance. We had a deficit this year of \$200,000 but does not take into consideration all of our depreciation, and the deficit is \$51,000. Corinne took some action on supply chain issues, and purchased some air conditioners to have in stock so they can be swapped out quickly and guests don't have to go a whole week with no air conditioning. We also had some road paving done, most of the cost was borne by Ropewalk West, but we did need to pay for some of that. Also, any materials needed for repairs were ordered and the work was contracted out. A lot of expenses that were there for 2021 won't be there next year. We started the year off with operating fund \$492,000 ended the year with \$436,000. We have plenty of money and no need to worry. We did have a struggle and had to spend a little more than we had budgeted.
- * Someone asked a question about the pool budgets questioning that they both say indoor pool... they were both for the indoor pool, one was the outdoor skin of the building and the air exchange system that needed to be done.
- * Property Oversight Committee chairperson Paul Tousignant reported that the committee has inspected and checked units during the November and April maintenance weeks for the past year,

as usual, and thanked all the volunteer committee members for their excellent efforts on behalf of all owners to ensure our comfort when we stay at the Resort. He asked them to stand and be recognized.

There is a report available to everyone that goes over everything they have done during inspection weeks.

Paul reported that all 77 interval units were inspected last spring by members of the Oversight Committee despite some of their efforts being hampered by the unseasonably bad weather which curtailed outdoor activities. Nine couples will be volunteering this week to do inspections and make repairs. Many couples have volunteered on the Committee for the benefit of all owners under the apt leadership of the chairman who has worked on the Committee for 35 years. The list of recommended Committee improvements has been submitted to Corinne and the Board for their review. He said that new volunteers are always welcome and needed. There were no questions from the floor for Paul.

* EVP Marketing Co. reports to the membership

The next order of business was a visual presentation from the EVP Marketing Co. in New Hampshire which has been retained by the Board of Directors for several years now to conduct an active marketing and public relations campaign to increase rentals/sales/resales. They are the marketing support arm to the Resort.

To achieve this they create and place seasonal advertising on social media platforms, maintain a social media presence, communicate through email marketing, and discover and pursue relationships with area organizations and businesses.

As you may have read in your newsletters, Owls Nest has purchased the White Mountain golf course. This benefits us in 2 ways, tangible: discounted golf, and bulk retail rentals. Intangible, ability to cross promote, and added future benefits.

Message from Brian Lash, who outlined his plans for the White Mountain Golf Club, and the discounts they will be offering to Cold Spring guests here and at the Owls Nest property for use of their amenities.

EVP Messaging for Social media and promotion:

Trying to convey....we are condos not hotel rooms.

Plenty of space to spread out, plenty to do for the whole family, that visitors will like the sense of community here, and that visitors will feel comfortable at Cold Spring.

Condos for the price of a room, Room to move, Come play in our back yard, Your base for family fun and You'll fit right in.

Power point presentation of how they are using the messaging with photos.

Numbers on social media:

Google: Impressions 1,680,965 Clicks 20,241 Cost per click .23

Facebook: Impressions 101,822 Clicks 4,257 cost per click .14

If you have some nice photos of your vacation here at the resort, please email them to EVP. If anyone wants to have a video of their family promoting Cold Spring please reach out to EVP.

Question about the third party bookings. We looked at the possibility of having people book on our site, but after extensive research it was determined that it would be costly and not feasible. Person was concerned that if they had a sleep 8 unit it was not going to be up on Expedia as only the sleep 6 units were there. It was noted that there were not that many sleep 8 units so there would not be enough to put up. Discussion regarding people renting through Owls Nest....the possibility of groups getting rowdy. That is something the board will work through with Brian.

George thanked Don and Peter

* 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...

OLD BUSINESS – Secretary George Reilly reviewed discussions by the Board of Directors over the past year on several matters raised at last year’s Annual Meeting:

- 1) Request for grab bars in showers: looking at anchoring the grab bar that they can anchor the grab bar to. Impossible to do with the porcelain surrounds. We will try to make an effort to see which one we can do, and which ones that we are not able. Suction cup bars are not reliable.
- 2) Last year it was mentioned that a lot of light was coming in at sunrise in the upstairs. We have talked about it many times. There was talk of making a corridor, but then there would be no A/C so it would be prohibitive costs. The only thing that would really work would be a shade that no one could access and it would be permanent. There was no feasible solution that was not cost prohibitive. We are still discussing possibilities

If you have any concerns while you are at the resort please let the desk know and so they plan accordingly to resolve the problem.

NEW BUSINESS

* **Nominating Committee report** – Vice President Shepherd, speaking on behalf of the committee and presenting its report of two nominees for the two open Director’s slot, which they forwarded for approval, recommended to the owners present that current incumbent Director John Paladino and George W Reilly be re-elected to a new three-year term of office. 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. Directors Paladino and Reilly were declared re-elected and will begin serving their new 3year term 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:

A. *** *To accept all reports presented at the Annual Meeting* → Yes-164 No-0 Abstain-30

B. *** *To elect the following one (2) Director for a three-year term of office:*

>>>> *(incumbent) John Paladino* → Yes-164 No-0 Abstain-0

>>>> *(incumbent) George W Reilly* → Yes-150 No-0 Abstain-0

C. *** *To vote as the Board of Directors thinks appropriate on any other business which may be properly brought before the Annual Meeting* → Yes-160 No-3 Abstain-0

George thanked Mr Bishop for counting the ballots.

*** Moderator Lussier entertained a **Motion to accept the report of the Ballot Committee** (see above tallies), seconded and passed unanimously by the membership on a voice vote, while the Board of Directors also cast all proxy votes to approve same.

Someone brought up the possibility of looking into electric charging stations, we have looked into it but for now it has been tabled, as there are several places in town for electric care charging.

*** Other Matters and Floor Motions**

Someone brought up the possibility of looking into electric charging stations, we have looked into it but for now it has been tabled, as there are several places in town for electric care charging. It is on our radar screen, but not financially viable for us to do at this time.

Someone talked about the trees and brush and getting the views back, and it should be checked into.

Talked about rental commissions on the budget and budgeted for \$160,000....is that maintainable and question about the commissions was that from owner rentals or the units Cold Spring owns. The answer was it is commissions on both, but does not reflect what the owner gets from the rental.

Moderator Lussier asked if there was any further business to come before the 2022 Annual Meeting of the Cold Spring Properties Townhouse Association. Hearing none...

***** she entertained a Motion, duly seconded, and approved unanimously to adjourn the 2022 annual meeting of the CSPTA and proceed to the annual turkey train ride departing from the Lincoln Hobo Railroad Station at 1:00 p.m. Bonfire will be at 5:30pm**

Respectfully submitted,

Tobey V. L. Shepherd

Tobey V.L.Shepherd