

CHIMNEY HILL OWNERS ASSOCIATION, INC.
ANNUAL MEETING OF MEMBERS
SATURDAY, MAY 25, 2024

James Walker, Executive Director, welcomed those members to the 2024 Annual Meeting, noting we are coming up on 50 years for the association. A moment of silence was held as a way to remember those who served our country along with members who have passed and for our staff member Thomas Brannick, Clubhouse Manager.

James Walker introduced the Board of Directors who were present in person at the meeting: President Paul DiPietro, Past President Gene Clark, Steve Boyce, Dennis Heberlein, Brian Lynch, VP/Treasurer Keith Mears, Laura Powers, Kate Trinklein, and VP/Secretary Kristen Wenger. Patricia McDonough joined via Google Meet.

James Walker introduced Paul DiPietro, President, to open the meeting.

Paul DiPietro, President, thanked those attending the 49th annual meeting via Zoom and in person. He called the meeting to order at 9:38 AM.

Paul DiPietro, President, introduced Kristen Wenger, Vice President/Secretary, who then read the following notice of the Annual Meeting and its purposes:

“The Annual Meeting of the members (owners) of the Chimney Hill Owners Association, Inc. will be held at the Chimney Hill Owners Association, Inc. Clubhouse, 294 Chimney Hill Road, Wilmington, Vermont, Saturday, May 25, 2024 at 9:30 AM, Eastern Daylight Time, for the following purposes:

1. To elect Directors,
2. To ratify the 2024/2025 fiscal year budget,
3. To address any other business that may legally come before this meeting.

The mailing of the Notice of Annual Meeting was taken from the list of owners of the Association and their addresses are the same as those which appeared on the books of the Association as of March 31, 2024.

All mailed ballots have been properly filed with the elections committee. The elections committee has declared that 21% of property owners are represented at the meeting by mailed ballots and that 16% of property owners are present via zoom or by proxy. Further, all mailed ballots have been securely kept in the vault of the Chimney Hill Owners Association office until May 25, 2024, at which time the elections committee obtained them for tabulation. The Association Bylaws calls for a quorum of 20% of members in person, by proxy, or ballot, to take action at any meeting of the members. Since this requirement has been met as 8% of property owners present, 16% by proxy, and 21% by ballot, I declare the meeting completely organized and ready to transact the business before it.”

Paul DiPietro, President, asked for a motion to dispense with the reading of the minutes of the 2023 Annual Meeting. A motion was duly made by Kate Trinklein, seconded by Brian Lynch, and unanimously approved to dispense with the reading of the 2023 Annual Meeting minutes.

Paul DiPietro, President, introduced Keith Mears, VP/Treasurer. Keith Mears, VP/Treasurer, gave the following report: "As of May 24, 2024, total cash on hand is \$841,547.75. \$568,360.27 has been collected in assessments, representing approximately 72% of the anticipated assessment income for the current fiscal year. Further, as of May 24, 2024, \$236,219.45 has been paid to vendors and all accounts are current. In addition, as of May 24, 2024, the association has invested funds of \$825,372.58 in segregated reserves."

Paul DiPietro, President, stated that Proposal #1, to elect the Board of Directors was now in order. Under the by-laws of the association, the same are in effect today, three directors are to be elected and will serve for their three year terms or until his/her successor is elected or until removed from office. The elections committee has no reason to believe at this time that the persons named will be unable or will decline to serve if elected. The following have put forth statements of candidacy to the nominations committee:

Tom Sewall
Kevin Comeau
Steve Boyce

Paul DiPietro, President, asked if there were any nominations from the floor. Hearing none, Paul DiPietro, President, requested a motion that the nominations be closed. A motion was duly made by Kate Trinklein, seconded by Kristen Wenger and unanimously approved to close the nominations for election of Directors.

Paul DiPietro, President, thanked the board members for their current work, past board members for their help, and committee members and future board members who want to serve.

Paul DiPietro, President, stated that Proposal #2, to ratify the association's 2024/2025 budget was now in order. Paul DiPietro, President called Keith Mears, VP/Treasurer to review the 2024/2025 budget. Keith Mears, VP/Treasurer reviewed the proposed budget noting that assessments have been increased by \$7.66 per month with no increase in services. He reviewed the total budget along with the revenue from lot sales and the DRL program. Keith continued by sharing a review of the investment strategies. Questions were asked about the budget in relation to driveway plowing and lots. Paul DiPietro, President, also noted this is now a true operating budget with a separate capital reserve document to plan for the future.

Paul DiPietro, President, directed the elections committee to collect the official ballots for Proposal #1 and Proposal #2.

Paul DiPietro, President, thanked Brian Lynch and Keith Mears, VP/Treasurer for their work as Board members. Paul presented Brian Lynch and Keith Mears, VP/Treasurer with Distinguished Service awards.

Paul DiPietro, President, asked those in attendance if there were any questions concerning the written committee reports that were included in the notice of the annual meeting. Hearing none, Paul reviewed accomplishments from the past year, noting clubhouse, pool, and water system upgrades. He also gave an update on lot sales and shared they have maximized efficiency for administration and staff with new system upgrades and technology. The staff has also completed their service line inventory and are using water meters to help identify water leaks.

Paul DiPietro, President, then asked if there are any questions from the floor. Questions were asked about a celebration for the upcoming 50th anniversary, the pool, clubhouse hours, short term rentals, and fines for the care of properties. Homeowners also thanked the board for their service.

Paul DiPietro, President, announced the voting results of Proposal #1, Election of Directors:
Tom Sewall: 135 votes
Kevin Comeau: 135 votes
Steve Boyce: 135 votes

Paul DiPietro, President, reported that Tom Sewall, Kevin Comeau, and Steve Boyce have been duly elected by the membership to serve as a Chimney Hill Owners Association Board of Director.

Paul DiPietro, President, announced the voting results of Proposal #2, Ratification of the 2024/2025:
133 Ballots cast for budget ratification
1 Ballots cast against budget ratification

Paul DiPietro, President, stated therefore, the Budget for the fiscal year 2024/2025 has been duly ratified.

Paul DiPietro, President, asked if there was any other business that may legally come before the meeting. No other business noted.

Paul DiPietro, President, then stated if there were no further comments or questions, on behalf of the Board, he would entertain a motion to adjourn. A motion was made by Kristen Wenger, seconded by Dennis Heberlein and unanimously approved to adjourn the meeting at 11:12 AM.

Respectfully submitted,
Kristen Wenger
VP/Secretary