

CHIMNEY HILL OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
CHIMNEY HILL CLUBHOUSE
Saturday, March 21, 2026

Call to Order: Kate Trinklein, Vice President Treasurer, called the meeting to order at 9:30 AM.

Present in person were Gene Clarke, Kevin Comeau, Dennis Heberlein, Laura Powers, Kate Trinklein, and James Walker, Executive Director. Steve Boyce, President Paul DiPietro, Patricia McDonough, Tom Sewall, and Kristen Wenger joined via Google Meet. Homeowner Carlotta Gladding was present in person and homeowner Elizabeth Adzima was present via Google Meet.

The **Minutes** of Saturday, February 21, 2026 were approved.

Financial Report:

Kate Trinklein presented an overview of the financial report as of March 20, 2026, noting slight increases in assessments, reserve allocations, maintenance services, miscellaneous maintenance services, and rental income. Additional increases in other income were attributed to investment interest, DRLs, and resale certificates. She also reported a slight decrease in total accounts receivable and prior delinquencies.

Kevin Comeau moved that the report be approved; Dennis Heberlein seconded the motion. All approved.

Committee Reports:

Operations

Architectural Control:

Kate Trinklein reported that the committee did not meet this month, as the two submitted letters did not require committee approval. The next meeting is scheduled for April 18 at 8:00 a.m.

Landscape:

Laura Powers shared the first meeting of the year will be on April 19.

Maintenance:

Tom Sewall presented a summary of the Maintenance Report, highlighting completed repairs to trucks and equipment, snow plowing activities, and water leak identification and repairs. He also noted ongoing work on the water system, as well as daily maintenance and routine tasks. Tom suggested that the team provide specific updates on the overall water system progress moving forward.

Water Commission:

Steve Boyce presented the Water Commission report, offering updates on the water system, including ongoing leaks in the main supply line that prompted the need for recent conservation measures. He expressed appreciation to the maintenance team and James Walker for their efforts in maintaining water levels, as this leak in the main supply line remains unfound due to snow and dirt cover.

Steve also outlined upcoming spring plans, including work on the transfer pumps, provided an update on the generators, and noted that the permit for the 4-inch water line is still pending state approval. The committee is seeking additional quotes for the 4-inch water line for further review, with the goal of construction starting once the snow melts. He added that there is no new information regarding the Tank B design. Steve concluded by sharing that he is preparing a brief overview of the water system to present at the Annual Meeting or as part of a Thursday Blast series.

Management

Management Review:

Kate Trinklein reported that she, Paul DiPietro, and Kristen Wenger met with James Walker on March 11 for his annual review, and noted that the PPR form will be updated. Paul added that goals for the coming year are being revised, and the six-month review is scheduled for October.

Financial/Legal

Budget/Tax/Insurance:

Kevin Comeau reviewed key highlights from the budget, noting that income is exceeding expectations, largely due to strong lot sales and higher-than-anticipated assessment collections. Expenses are generally on target, though real estate taxes came in under budget due to a carryover from the prior year. Kevin added that the surplus income will be directed to reserves. He also reminded board members that next year's budget has been approved and is in place as of April 1, and that he will provide a tax update next month.

Legal:

Paul DiPietro provided a legal update, noting that he received the revised Executive Director contract from the attorney and that it will need to be reviewed.

Rental Management:

Paul DiPietro presented the Rental Management update and inquired about a discrepancy between the rental report and the financial report regarding income. James Walker explained that an audit revealed one long-term rental had not been captured by Escapia, resulting in a projected increase of approximately \$2,000. He added that there are currently 29 properties in the rental program, which is expected to exceed the budgeted revenue.

Real Estate:

Paul DiPietro provided the real estate update, noting there are a few lots in cue to close and there is one new home listed for sale.

Administration

Long Range Planning:

Dennis Heberlein noted there is no Long Range Planning report at this time. He shared the town planning committee had short term rentals on the agenda.

Elections:

Kevin Comeau provided an update on the upcoming election, noting that two applications have been submitted for three available positions. He also shared that he sent a welcome letter to new

homeowners introducing the Thursday Blast and outlining how the Board operates, and that he reached out to a prior candidate who has not yet submitted an application.

Paul DiPietro raised concerns about the current submission deadline, which was originally based on printing requirements, noting that the transition to electronic voting may make this timeline outdated. The Board discussed how nominations from the floor could create confusion within the new electronic voting system. It was agreed that the Board will review the bylaws to ensure election procedures align with the electronic process and to consider revising the March 31 candidate deadline if it is no longer necessary.

Community Affairs

Events and Recreation:

Kristen Wenger provided the Events and Recreation update, noting that the snow sculpture competition concluded after the last meeting and received many creative submissions. She shared that the committee will now shift focus to planning the summer music schedule. Kristen also presented the Clubhouse report, reviewing usage over the past month and providing updates on the hot tub and indoor pool maintenance and repairs scheduled for the spring shutdown.

Communications/Public Relations:

Paul DiPietro reported that the Thursday Blast continues. James Walker shared that PayHOA supports mass calls, texts, and emails. A future owner survey can determine communication preference.

Executive Director's (ED) Report:

James Walker summarized his Executive Director report, highlighting a range of recent activities and updates. These included a meeting with the Wilmington Selectboard regarding short-term rentals, ongoing communication with homeowners about garage construction, progress on generator orders, and efforts to obtain quotes for the water system's 4-inch line. He also reported on preparations for PayHOA and CondoVoter, along with tasks completed to date.

James noted that the Thursday Blast featured information about PayHOA, and that a paper notice was mailed to all homeowners last week. He added that open rates for the Thursday Blast have rebounded to approximately 74–78%. He also shared that he has been in contact with two additional hot tub companies to obtain prospective quotes and provided updates on those discussions. Additionally, James reported on his involvement with the Vermont Legislative Action Committee and recent legislation that could impact homeowner associations. He noted completion of the February Water Operations report, financial work related to the April 1 beginning balance, and provided an update on a potential lot foreclosure and bankruptcy matter tied to past arrears.

Old Business:

- a. **Reserve Report:** Tom Sewall updated the board on the Reserve Report and noted his goal is to meet with the subcommittee in the beginning of April to prioritize next steps. This meeting will determine expenses that can be taken out of the operational income.
- b. **Hot Tub:** James Walker added to his Executive Director report that a new proposal has been received for a hot tub, which is significantly less expensive than the other options. He noted that the project will be funded from reserves and is expected to be completed by

mid-June. While most of the work will be finished by Memorial Day weekend, a two-week curing period will be required before it is fully ready for use.

- c. **PayHOA** – Paul DiPietro referenced the update provided in the Executive Director’s report and inquired about the minor system disruption related to the PayHOA setup. James Walker explained that the issue was identified promptly, and a notification was sent to all users while the fix was being implemented. He added that office staff are currently working to merge duplicate owner accounts that were created by the system.
- d. **Condo Voter** – James Walker shared they are continuing to work on the set-up of CondoVoter.

New Business:

- a. **Clubhouse Rules Review** – Paul DiPietro shared he has been updating the Clubhouse Rules and Regulations with board member review and input. He discussed the updates made such as the inclusion of annual to the clubhouse waiver and the addition of a new tobacco free clause to cover all forms of tobacco. Dennis Heberlein suggested to include the updated Clubhouse Rules and Regulations in a Thursday Blast.

Steve Boyce made a motion to approve the updated Clubhouse Rules and Regulations, seconded by Dennis Heberlein. All approved.

- b. **SEP IRA Contribution Time Change:** James Walker reviewed the current SEP IRA process, noting that contributions to staff retirement accounts are typically made in the second week of April for hours worked in the previous calendar year (January 1–December 31, 2025), resulting in a four-month delay. Given the current fiscal year surplus, he proposed using these funds to make the contribution now, allowing for more timely distributions going forward. The Board discussed the process and expressed agreement with the proposed change. A motion to approve was made by Dennis Heberlein and seconded by Kevin Comeau. The motion was approved unanimously.
- c. **Surplus to Reserves Contribution:** James Walker presented the surplus-to-reserves contribution spreadsheet, outlining proposed allocations including funding for a new hot tub within pools and hot tub, vehicle replacement, and support for the medical liability line to help offset the deductible. A placeholder was also included for the water reserve project to account for potential cost fluctuations, with the remaining balance allocated to the contingency line. Tom Sewall noted that this serves as a strong starting point for the reserve study discussion, and the Board expressed agreement with the proposed contributions.

Other Business/Owner, Public Comment:

None.

Next BOD Meeting Dates:

April 18th at 9:30am

May 23rd Annual meeting at 9:30am

June 20th at 9:30am

Executive Session: Executive session was entered at 11:27 PM. Business matters were discussed. Exited at 12:37 PM.

Adjournment: Upon a motion made by Kevin Comeau and seconded by Kristen Wenger, the meeting was adjourned at 12:38 PM.

Approvals:

- Meeting Minutes from February 2026
- Financial Report
- Clubhouse Rules and Regulations
- SEP IRA Contributions Time Change

Action Items:

- Steve Boyce to set up water commission meeting once new projects are underway
- James Walker to review the updated 2026/2027 ED goal
- Tom Sewall to set up reserve study subcommittee meeting
- Review ED contract updates from the attorney
- Review bylaws to align election procedures with the electronic voting system and potentially revise the March 31st candidate deadline
- Continue work on the new hot tub proposal

Respectfully submitted,
Kristen Wenger
VP/Secretary

FINANCIAL REPORT
AS OF
Mar. 20, 2026

	2025-2026 BUDGETED	2025-2026 COLLECTED	VARIANCE
ASSESSMENTS & SERVICES	\$	\$	
Beginning Balance	-	21,680	
Beginning Medical Deductible Balance	-	8,949	
Assessment Total (interest, DRL, houses, lots, prior, late fee)	920,107	935,310	102%
Allocation to Reserve	90,800	94,300	104%
DRL Lot Sales & Fees to Reserve	6,000	25,800	430%
Renter Guest Total	74,475	80,675	108%
Maintenance Services Total	501,725	520,669	104%
Misc. Maint. Services Total (water meters, rubb.bins, curb stops, maint. services, spec. rubb., firewood, water loss chgs.)	77,050	88,625	115%
Other Income (trailer storage, advertising, merchandise, owner services, cc fee, services surcharge, misc., bldg.permits, interest, asset sales, lot sales, insurance income, DRL deposits, re-sale cert., game machines)	48,500	207,150	427%
Rental Total	85,000	85,335	100%
Real Estate Total	25,000	21,463	86%
Total Income @ 3/20/26	\$ 1,828,657	\$ 2,089,955	114%
Total Accounts Receivable @ 3/20/26:	85,169.12		
Prior Delinquent & Interest @ 3/20/26:	66,877.05		
Total Expenses @ 2/28/26	\$ 1,828,657	\$ 1,702,885	93%
BANK BALANCES	AS OF:	LAST MEETING	LAST YEAR
-	3/20/2026	2/20/2026	3/14/2025
OPERATING			
Checking	134,373.74	107,841.69	17,417.20
M & T Bank Savings .12%	1,000.00	12,117.01	5,323.50
Community Bank Spec.Activities MM	1,101.08	1,101.08	5,715.18
Brattleboro S & L MM .47%	1,000.00	11,128.76	50,048.27
Edward Jones MM 3.03%	151,114.25	125,703.57	211,684.45
Edward Jones CD - 1 month 3.70% (3/3/26)	-	100,000.00	-
Community Bank MM .40%	1,000.00	25,920.25	26,728.06
Medical Deductible	14,761.17	14,809.56	9,823.59
TOTAL OPERATING	304,350.24	398,621.92	326,740.25
RESERVE			
SEG. MM (M & T Bank) .10%	157,996.80	162,036.01	128,226.98
Citizens Bank MM .01%	19,945.41	48,445.04	101,160.46
Edward Jones CD - 3 month 3.80% (4/7/26)	200,000.00	-	-
Edward Jones CD - 2 month 3.50% (5/18/26)	150,000.00	-	-
Edward Jones CD - 3 month 3.80% (4/7/26)	-	200,000.00	-
Edward Jones CD - 2 month 3.80% (3/5/26)	-	150,000.00	-
Edward Jones CD - 3 month 4.15% (4/15/25)	-	-	100,000.00
Citizens Bank ckg.	4,852.49	4,852.49	4,852.49
TOTAL RESERVE	532,794.70	565,333.54	334,239.93