

CHIMNEY HILL OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
CHIMNEY HILL CLUBHOUSE
Saturday, September 20, 2025

Call to Order: Paul DiPietro, President, called the meeting to order at 9:30 AM.

Present in person were Kevin Comeau, President Paul DiPietro, Laura Powers, Tom Sewall, Kate Trinklein, Kristen Wenger, and James Walker, Executive Director. Steve Boyce, Dennis Heberlein, and Patricia McDonough joined via Google Meet. Board member Gene Clark was absent. No homeowners were present.

The **Minutes** of Saturday, July 19, 2025 were approved.

Financial Report:

Kate Trinklein provided an overview of the financial report as of September 19, 2025, noting assessment totals have increased to 93% and the second installment is due September 30th. She reviewed the allocation to the reserves, DRL fees, renter guest totals, maintenance service totals, miscellaneous maintenance, and other income line items. She noted the rental total is at 16% of the projected budget, but this is expected to increase as the year goes on. Kevin Comeau reviewed the real estate taxes and potential increased expenses compared to the budgeted amount. Board members also reviewed the aged receivables list.

Kevin Comeau moved that the report be approved; Tom Sewall seconded the motion. All approved.

Committee Reports:

Operations

Architectural Control:

Kate Trinklein noted the committee met prior to the board meeting and had 11 letters or maintenance notifications. She noted there were six new requests and the committee has two variance requests and one Like-for-More to bring to the board for approval. James Walker shared the two variance requests, noting the first (Lot 164 Big Bend) is for a wood shed and this has neighbor approval. The second (Lot A74 Wood Chuck) is for a front porch variance, and this also has neighbor approval. Tom Sewall moved the two variance requests be approved; Laura Powers seconded the motion. All approved.

James Walker then presented the Like-for-More proposal (Lot C220) that will turn Lot 941 into common land. Steve Boyce made a motion to approve the Like-for-More proposal; Kevin Comeau seconded the motion. All approved.

Kate Trinklein shared the next meeting is October 18th at 8am.

Landscape:

Laura Powers shared the Landscape committee report noting the committee further discussed invasive plants and will draft an article for the e-blast. They also discussed a landscape policy

and the seasonal kiosk decorations. Laura to follow up with an electronic version of the policy for distribution to board members.

Maintenance:

James Walker noted there is no report at this time.

Water Commission:

Steve Boyce shared the water commission report, noting updates on the completed work at tank 1, the permitting process for the transfer pumps at tank 3, electrical quotes, a draft permit for the new 4" line from wells 12/15 to tank 2 and tie in of well 15, ongoing coordination with the engineer on the location and design of tank B, and research into an updated SCADA system. Steve offered a tour of the water system next Sunday, September 28th.

Management

Management Review:

Kate Trinklein shared the six month review is coming up in October and asked board members to send feedback to her.

Financial/Legal

Budget/Tax/Insurance:

Kevin Comeau shared the Budget/Tax/Insurance report, noting he and James will schedule a meeting with Sage 50 to discuss the association's needs and explore how the system may be able to support them.

Legal:

Paul DiPietro shared there is no update at this time.

Rental Management:

Paul DiPietro shared the rental management update noting that there are homes left to rent, but currently the rental is about \$19,000 short of the budgeted income. Board members discussed the rental program including the number of rentals compared to last year and the presence of a rental section in the Thursday Blast. James Walker noted they have had many inquiries to place homes into Chimney Hill's rental program, but many of these homes do not meet the fire inspection requirements. Paul DiPietro to review the current inventory figures for the rental program.

Real Estate:

Paul DiPietro shared the real estate update, noting the association is on track to meet its projected income, with several properties pending final closing. He also reported that there are currently 17 homes listed for sale.

Administration

Long Range Planning:

Dennis Heberlein shared the Long Range Planning report and noted there have been no DRL or lot sales since the last meeting, but they are in negotiations for an offer. He reviewed fall soil testing lots and those planned for spring 2026, along with providing an update on Fox Mountain Road project. Dennis also proposed a special promotion on lot sales for this year's budget,

offering an incentive for buyers who close before April 1st to help accelerate sales. Board members discussed the need to generate income for the water system, noting the date of the last lot sale and considering long-term profits from future home builds. They also explored potential incentives to boost sales, such as offering percentage-based discounts and covering closing costs. While the board is not opposed to this suggestion, it but needs further discussion and thought; board members will monitor lot sales throughout the winter.

Steve Boyce asked board members for any input regarding new ideas for the Long Range Planning committee.

Dennis continued by sharing the rental subcommittee report and summarized their last meeting in September. He noted they are seeking guidance from the board, emphasizing their goal to educate homeowners who rent, while underscoring the importance of protecting the community's most valuable assets – the water system. He reviewed the town's permitting process and raised concerns about the reliance on the honor system, noting that several homes have received permits exceeding their septic system design capacity

He reminded board members of the septic system requirements outlined in the Rules and Regulations and reviewed the short term rentals violation spreadsheet. Dennis recommended notifying homeowners who are out of compliance with state regulations, meeting with the new Zoning Administrator to review the data, sending certified letters to all STR homeowners regarding their compliance status, and exploring companies that could assist in monitoring short-term rentals in Chimney Hill. Board members discussed these suggestions, specifically addressing the cost of a monitoring service, the feasibility of enforcement, and the time required. They agreed to develop a presentation for the selectboard and draft a letter to homeowners advertising accommodations for nine or more guests.

Elections:

Kevin Comeau provided an election update and reiterated his request for the board's assistance in recruiting candidates for the upcoming election, noting that three positions will be open.

Community Affairs

Events and Recreation:

Kristen Wenger shared the events and recreation update and extending thanks to Laura Powers for her efforts in organizing the successful summer music and bar cart events. She also noted that the outdoor movie nights continued throughout the summer. Kristen shared that the committee will meet on October 7th to plan upcoming activities, including pumpkin decorating. Additionally, she presented Logan's report, which included clubhouse usage data for Labor Day.

Board members discussed the closing of the outdoor pool, specifically noting the cost of heating it this time of year. Board members noted it should be open Memorial Day to Labor Day; it will be closed after next weekend. Laura Powers shared the landscape committee is interested in hosting an environmentalist to speak about invasive plants while there is pumpkin decorating for kids.

Communications/Public Relations:

Paul DiPietro shared the Thursday Blast continues. Paul highlighted the article detailing the urgent support needed for Deerfield Valley Rescue, as Mount Snow's medical services will not be operating this winter.

Executive Director's Report:

- a. James Walker provided an update on his continuing education, noting that he has completed his water operator license, obtained his EMT license, and joined the Vermont Legislation Action Committee. This year, he plans to take the Essentials of Community Association Management course, followed by the corresponding exam. He also shared his intention to sit for the Certified Manager of Community Associations exam.
- b. James shared that he provided all board members with a community board handbook, which outlines board roles and responsibilities and supports ongoing education. He also noted that the Community Associations Institute offers a wide range of online learning resources for board members. James encouraged board members to let him know if any topics stand out for future learning opportunities
- c. Thursday Blast Article: James notified board members of a recent incident involving potential squatting at a property. He noted he will draft an article for the blast to remind homeowners to, "see something, say something" and to clarify who to contact with any concerns.
- d. Water Leaks: James noted that recently there were two leaks, and the maintenance team is monitoring for them.

Old Business:

None at this time.

New Business:

- a. **Investment Policy Review:** James Walker shared the investment policy and reviewed its guidelines. He noted the need to review this yearly, as per the policy. Board members discussed this policy and Kevin Comeau reviewed the potential future guidelines. Board members unanimously approved the Investment policy.
- b. **Collections Policy Review:** James Walker reviewed the Collections Policy with the lawyer and is awaiting input. This will be reviewed every three years with attorney input. The policy will be brought back to the board once input is received.
- c. **Reserve Report 2025:** Paul DiPietro reviewed the history of the reserve reports. He noted he is proposing to put this into the Budget/Tax committee and have Tom Sewall take the lead. Board members agreed. Patricia McDonough asked if there was an analysis of maintenance fees. Paul DiPietro noted we compare these to fees in the valley but as James Walker noted, these are hard to compare as we are a homeowner's association and most are condo associations. Board members to review reserve report in detail.

Other Business/Owner, Public Comment:

None at this time.

Next BOD Meeting Dates:

October 18th at 9:30am
November 15th at 9:30am
December will be skipped
January 17th at 9:30am

Executive Session: Executive session was entered at 11:53AM. Legal issues were discussed.
Exited at 12:03 PM.

Executive Directive Report Continued:

- a. **BYOD Stipend Policy:** James reviewed the proposed Stipend policy, to use a personal cell phone for work related duties. Board discussed the need for stipends and on call coverage for office staff for afterhours calls. Board declined to approve this policy at this time, citing limited after-hours usage, but will consider alternate compensation methods.

Adjournment: Upon a motion made by Tom Sewall and seconded by Kevin Comeau , the meeting was adjourned at 12:18 PM.

Approvals:

- Meeting Minutes
- Financial Report
- ACC two variance requests and one Like-for-More proposal
- Investment policy review

Action Items:

- New landscape policy to be presented to the board
- Paul DiPietro to follow up on inventory for Chimney Hill's rental program
- Renal subcommittee to create a presentation for the selectboard and compose a letter for homes that are advertising for 9+ guests.
- Recreation and Events committee to plan pumpkin decorating and environmentalist speaker
- Thursday blast article regarding "see something, say something"
- Board members to notify James Walker regarding any future learning topics
- Review collections policy once input from lawyer received
- Consider alternate compensation methods for cell phone stipend policy

Respectfully submitted,
Kristen Wenger
VP/Secretary

FINANCIAL REPORT
AS OF
Sept. 19, 2025

	2025-2026 BUDGETED	2025-2026 COLLECTED		
ASSESSMENTS & SERVICES	\$	\$	VARIANCE	
Beginning Balance	-	-		
Assessment Total (interest, DRL, houses, lots, prior, late fee)	920,107	859,889	93%	
Allocation to Reserve	90,800	89,100	98%	
DRL Lot Sales & Fees to Reserve	6,000	9,300	155%	
Renter Guest Total	74,475	69,331	93%	
Maintenance Services Total	501,725	460,100	92%	
Misc. Maint. Services Total (water meters, rubb.bins, curb stops, maint. services, spec. rubb., firewood, water loss chgs.)	77,050	51,468	67%	
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	112,711	232%	
Rental Total	85,000	13,600	16%	
Real Estate Total	25,000	16,963	68%	
Total Income @ 9/19/25	\$ 1,828,657	\$ 1,682,462	92%	
Total Accounts Receivable @ 9/19/25:	166,259.21			
Prior Delinquent & Interest @ 9/19/25:	82,565.99			
Total Expenses @ 8/31/25	\$ 1,828,657	\$ 881,395	48%	
BANK BALANCES	AS OF:	LAST MEETING	LAST YEAR	
	9/19/2025	7/18/2025	9/20/2024	
OPERATING				
Checking	106,089.93	69,636.54	119,496.82	
M & T Bank Savings .12%	5,339.21	5,338.12	5,333.35	
Community Bank Spec.Activities MM	1,223.08	6,008.22	5,735.72	
Brattleboro S & L MM .65%	160,711.77	158,233.65	111,623.64	
Edward Jones CD - 3 month 5.3%	-	-	-	
Edward Jones MM 3.66%	246,376.41	244,782.33	206,490.58	
Edward Jones CD - 2 month 4.35% (9/30/25)	100,000.00			
Edward Jones CD - 1 month 4.3% (10/3/25)	100,000.00			
Edward Jones CD - 3 month 4.2% (7/21/25)	-	200,000.00	-	
Edward Jones CD - 3 month 4.3% (8/22/25)	-	200,000.00	-	
Edward Jones CD - 3 month 5.05% (11/6/24)	-	-	100,000.00	
Edward Jones CD - 3 month 5.05% (11/12/24)	-	-	150,000.00	
Community Bank MM .40%	28,859.76	26,710.43	26,668.14	
Medical Deductible	5,640.06	6,676.61	23,877.42	
TOTAL OPERATING	754,240.22	917,385.90	749,225.67	
RESERVE				
SEG. MM (M & T Bank) .10%	62,496.45	57,315.33	183,157.73	
Citizens Bank MM .01%	115,092.56	180,766.64	233,641.63	
Edward Jones CD - 3 month 4.35% (10/27/25)	200,000.00	-	-	
Edward Jones CD - 3 month 4.25% (7/24/25)	-	200,000.00	-	
Edward Jones CD - 3 month 4.40% (9/30/25)	200,000.00	200,000.00	-	
Edward Jones CD - 3 month 5.4% (9/19/24)	0	-	100,000.00	
Edward Jones CD - 3 month 5.0% (11/8/24)	-	-	100,000.00	
Citizens Bank ckg.	4,852.49	4,852.49	4,537.48	
TOTAL RESERVE	582,441.50	642,934.46	621,336.84	