

CHIMNEY HILL OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
CHIMNEY HILL CLUBHOUSE
Saturday, October 18, 2025

Call to Order: Paul DiPietro, President, called the meeting to order at 9:29 AM.

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

The **Minutes** of Saturday, September 20, 2025 were approved.

Financial Report:

Kevin Comeau provided an overview of the financial report as of October 17, 2025, noting income has increased \$68,000 from last month with anticipated income from second payment assessments. Kevin reviewed the expenses, noting that they remain in line with the projected budget. He also reported that operating cash reserves are sufficient to cover approximately five to six months of expenses. He also reviewed the capital reserves, real estate commission—which is close to the budgeted amount—and aged receivables. Kevin noted that we are now entering the primary expense season.

Kristen Wenger moved that the report be approved; Tom Sewall seconded the motion. All approved.

Committee Reports:

Operations

Architectural Control:

Kate Trinklein noted the ACC meeting was cancelled this morning as there were no new permit requests. They did have exterior repair/replacement requests and those were approved, as they did not need board approval. Paul DiPietro noted board members will receive a reminder next week in the OPM calendar to look at the building permit and fees.

Kate shared the next meeting is November 15th at 8am.

Landscape:

Laura Powers presented the Landscape Committee report, noting that no meeting was held this month. She reported that the environmental speaker will not be available until the spring. The committee is continuing work on the invasive plant policy and an accompanying article for the Thursday Blast. James Walker added that a draft version of the policy is available in the Board folder for review and comments.

Maintenance:

James Walker provided a summary of the Maintenance Report. He noted that the team is focused on winter preparations and is awaiting parts needed for the water transfer line repairs. Paul

DiPietro inquired about the firewood program; James explained that he is awaiting the final invoice from the processor to assess the cost-benefit of this added member service. Board members commended the painting of the Chimney Hill kiosk located at the bottom of the hill in recognition of the community's 50th Anniversary.

Water Commission:

Steve Boyce shared the water commission report, noting it was a quiet month. The water permit for the transmission line continues to await state approval and the design of tank B is underway. Steve noted they conducted a tour of water system and Kevin has provided a summary of our water system for all board members.

Management

Management Review:

Kate Trinklein shared the review will take place later this month with James Walker, Paul DiPietro, and herself.

Financial/Legal

Budget/Tax/Insurance:

Kevin Comeau presented the Budget/Tax/Insurance Report, noting that approximately 96% of income has been collected. About \$13,000 remains outstanding in assessments, and additional rental and realty income is anticipated. He reviewed current expenses and reported that real estate taxes were underbudgeted by approximately \$7,000 due to increased costs. Kevin explained that money from the beginning balance will cover these additional expenses, leaving money in the contingency fund. James Walker added that a meeting with Sage 50 is scheduled for this week.

Legal:

Paul DiPietro shared the lawyer is still reviewing the collections policy.

Rental Management:

Paul DiPietro presented the Rental Management update, noting that accrued income to date is comparable to last year, but remains below budget. He reported that he has followed up to board members via email with current properties in the rental program. Short-term and long-term winter rentals have decreased compared to last year, while long-term summer rentals remain stable.

Real Estate:

Paul DiPietro reported that numerous homes are currently listed for sale and that real estate revenues are on target with the budget.

Administration

Long Range Planning:

James Walker referenced the Long Range Planning Report submitted by Dennis Heberlein, available in the Board folder. He noted that only one double lot passed the recent soil testing, with additional testing to be completed later this fall. There was no update from the Short-Term Rental Subcommittee.

Elections:

Kevin Comeau provided an election update and shared there is another new potential candidate. The committee will start publicizing the upcoming election in the next few months.

Community Affairs**Events and Recreation:**

Kristen Wenger shared the events and recreation update and noted the committee met last week to plan fall and winter events. She shared there are pumpkins for decorating in the lobby and candy for Halloween. She also explained they are working on a karaoke event for November and musicians for the winter months.

Communications/Public Relations:

Paul DiPietro shared the Thursday Blast continues and they are always looking for ideas and contributions.

Executive Director's Report:

- a. James Walker noted that his Executive Director report is available in the Board folder. In response to Paul DiPietro's inquiry about the drone, James stated that he is awaiting a response from the company.

Old Business:

- a. **Reserve Report:** Tom Sewall shared the reserve report will remain in the folder and noted they met last Tuesday to review the report so board members can refine priorities. He shared they will start meeting monthly to move forward in a timely manner.
- b. **Collections Policy:** Paul DiPietro noted this was reviewed above; it is still with the lawyer and will be sent to all board members once received.

New Business:

- a. **Bring Your Own Device (BYOD) Policy:** Board members discussed the proposed BYOD policy and discussed who has CHOA phones at this time. Board members declined to accept the proposal at this time.

Other Business/Owner, Public Comment:

- a. Tom Sewall inquired about the cost of mailing the annual packets and assessments. He suggested transitioning to electronic delivery for members with email addresses while continuing to mail paper copies to those who prefer them. Paul DiPietro explained there are challenges with reaching 100% email coverage for all owners, as some do not have an email address.
- b. James Walker shared he sent a Board Member handbook to all.
- c. James Walker noted they will place the 50th Anniversary merchandise towards the top of the blast, as the sale will end in December.

Next BOD Meeting Dates:

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

Executive Session: Executive session was entered at 10:38 AM. Legal issues were discussed. Exited at 11:02 PM.

Adjournment: Upon a motion made by Kevin Comeau and seconded by Tom Sewall, the meeting was adjourned at 11:03 PM.

Approvals:

- Meeting Minutes
- Financial Report

Action Items:

- STR action items
- Soil tests for the next group of lots
- Events Committee to plan winter events and musicians
- Continue to send Thursday Blast ideas and articles
- Tom Sewall to set up monthly meetings for the Reserve Report
- 50th Anniversary Merchandise reminder in the Thursday Blast
- ACC to review building permits and fees

Respectfully submitted,
Kristen Wenger
VP/Secretary

FINANCIAL REPORT
AS OF
Oct. 17, 2025

| | 2025-2026 | 2025-2026 | |
|---|---------------------|---------------------|-------------------|
| | BUDGETED | 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 | 893,141 | 97% |
| Allocation to Reserve | 90,800 | 90,200 | 99% |
| DRL Lot Sales & Fees to Reserve | 6,000 | 9,300 | 155% |
| Renter Guest Total | 74,475 | 70,981 | 95% |
| Maintenance Services Total | 501,725 | 477,875 | 95% |
| Misc. Maint. Services Total (water meters, rubb.bins, curb stops, maint. services, spec. rubb., firewood, water loss chgs.) | 77,050 | 64,101 | 83% |
| 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 | 114,678 | 236% |
| Rental Total | 85,000 | 13,840 | 16% |
| Real Estate Total | 25,000 | 16,963 | 68% |
| Total Income @ 10/17/25 | \$ 1,828,657 | \$ 1,781,707 | 97% |
| Total Accounts Receivable @ 10/17/25: | 131,255.96 | | |
| Prior Delinquent & Interest @ 10/17/25: | 80,421.54 | | |
| Total Expenses @ 9/30/25 | \$ 1,828,657 | \$ 996,934 | 55% |
| BANK BALANCES | AS OF: | LAST MEETING | LAST YEAR |
| | 10/17/2025 | 9/19/2025 | 10/18/2024 |
| OPERATING | | | |
| Checking | 31,618.83 | 106,089.93 | 144,445.83 |
| M & T Bank Savings .12% | 6,432.06 | 5,339.21 | 5,333.79 |
| Community Bank Spec.Activities MM | 1,076.08 | 1,223.08 | 5,755.72 |
| Brattleboro S & L MM .65% | 160,794.76 | 160,711.77 | 111,714.92 |
| Edward Jones CD - 3 month 5.3% | - | - | - |
| Edward Jones MM 3.64% | 247,276.23 | 246,376.41 | 207,534.81 |
| Edward Jones CD - 1 month 4.15% (10/30/25) | 100,000.00 | - | - |
| Edward Jones CD - 1 month 4.15% (10/30/25) | 100,000.00 | - | - |
| 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 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% | 28,881.30 | 28,859.76 | 26,680.82 |
| Medical Deductible | 4,485.78 | 5,640.06 | 23,189.72 |
| TOTAL OPERATING | 680,565.04 | 754,240.22 | 774,655.61 |
| RESERVE | | | |
| SEG. MM (M & T Bank) .10% | 111,517.27 | 62,496.45 | 168,110.11 |
| Citizens Bank MM .01% | 115,080.29 | 115,092.56 | 233,804.16 |
| Edward Jones CD - 3 month 4.35% (10/27/25) | 200,000.00 | 200,000.00 | - |
| Edward Jones CD - 2.5 month 4.15% (12/17/25) | 150,000.00 | - | - |
| Edward Jones CD - 3 month 4.40% (9/30/25) | - | 200,000.00 | - |
| Edward Jones CD - 3 month 5.0% (11/8/24) | - | - | 100,000.00 |
| Edward Jones CD - 3 month 4.7% (12/30/24) | - | - | 100,000.00 |
| Citizens Bank ckg. | 4,852.49 | 4,852.49 | 4,537.48 |
| TOTAL RESERVE | 581,450.05 | 582,441.50 | 606,451.75 |