

LEE OAK COOPERATIVE

BOARD OF DIRECTORS MEETING MINUTES

Date: June 17, 2026

Time: 7:03 PM – 8:16 PM

Location: Microsoft Teams

Attendance:

- **Board Members Present:**
 - Sylvia Rollins, President
 - Matt Alderman, Vice President
 - Cody Webber, Treasurer
 - Carrie Lemieux, Secretary
- **Board Members Absent:**
 - Kirk Taylor, Operations Manager
- **Members/Guests Present:**
 - Neil & Karen Sewall
 - Ken Rollins
 - Rose LeBlanc
 - Richard Nigro
 - Amy Corbin
 - Michelle Stevens, NHROC Representative

Call to Order

- The meeting was called to order by President Sylvia Rollins at 7:03 PM.

Secretary's Report

- **May Minutes Recap:** Carrie Lemieux provided a recap of the May 20, 2026, meeting.
- **Motion to Accept:** A motion to accept the May minutes was made by Sylvia Rollins and seconded by Cody Webber. **Motion passed unanimously.**

Treasurer's Report

- **May Financial Performance:** Cody Webber provided an initial review of the May financials (received earlier that day):
 - **Loan Interest Variance:** The monthly budget saw a \$4,000 variance due to an interest payment on the new \$1M loan that was not known during last year's budget prep.
 - **Water Maintenance:** May water maintenance costs were \$1,500 (against a monthly budget of \$400). Year-to-date spending is at \$5,300, already exceeding the total annual budget of \$4,800.
 - **Collections & Cash Positions:** Collections remain solid. Any members with outstanding balances have active payment agreements in place to clear them by month-end.
- **Website Financial Uploads:** Per a reminder from Michelle Stevens, only the main financial sheets (Income Statement and Balance Sheet) will be sent by Cody to Carrie for website upload. All individual/unit rent details will be strictly redacted.
- **Motion to Accept:** A motion to accept the Treasurer's report was made by Sylvia Rollins and seconded by Carrie Lemieux. **Motion passed unanimously.**

Officer & Committee Reports

- **VP & Operations Report (Matt Alderman):**
 - **Permits & Registrations:** A new fire permit was approved for 64 Melody. All outstanding dog registration forms have been successfully collected and resolved.
 - **Tree Work Update:** Kirk Taylor confirmed that the removal of 35 marked trees was successfully completed last month for the agreed-upon price of \$10,000.
 - **Operations Coverage:** Kirk Taylor will be out of the park for 10 days starting Friday, June 19th. Matt, Sylvia, and Scotty will coordinate to cover any immediate operational issues.

Old Business

Proposed FY27 Operating Budget & Lot Rent Draft

Cody and Michelle presented the first draft of the fiscal year 2027 operating budget:

- **Audit Costs:** Currently budgeted at \$11,000. Sylvia is waiting to hear from NHDES if a full audit is legally required under their grant loan terms. If regulations allow us to skip the audit, it will save the co-op \$8,000.
- **Electricity:** Budgeted utility costs were increased by 50% to absorb rising regional energy pricing.
- **Park Maintenance:** Reduced from \$18,000 to \$10,000 due to minimal operating draw this past year.
- **Proposed Lot Rent Increase:** To maintain the lender-mandated Debt Service Coverage Ratio (DSCR) of 1.05, the current draft budget projects a **\$45.00/month lot rent increase** (raising rent from \$530 to \$575). Spacing the increase out over two years drops the ratio to 1.03, which violates the co-op's loan requirements.
- **Management Company Alternative:** Due to a lack of board member nominations over the last three months, Sylvia researched third-party property management. *Great North* provided a verbal quote of \$17,500/year to handle budgeting, billing, and vendor management (an estimated extra cost of \$4.00 to \$8.00 per member/month). A "lame-duck" board would still be required. Michelle Stevens offered to email contact details for *First Choice*, another management firm that works with co-ops.

Water System Testing Requirements

- Matt Alderman questioned the frequency and cost of water testing. Sylvia and Michelle clarified that NHDES legally mandates testing, which must be performed by a certified water operator (*Eppingwell*). Minor bacteria traces returned after chlorine treatment was stopped last October, meaning monitoring must remain strict as summer temperatures rise.

New Business

Septic Engineering Designs (Norway Plains Associates)

- Sylvia met with Norway Plains Associates regarding designs for upcoming septic replacements. Engineering costs are a maximum of \$12,000 per system (including design, test pits, and NHDES submittal fees), though they typically average \$6,000. Engineering designs are required before construction companies can submit project bids.

- **Motion:** Sylvia Rollins motioned to approve **up to \$24,000** to fund engineering designs for two failing septic systems, to be paid out of capital reserves once the pending \$150,000 lender draw is deposited (expected mid-July). Seconded by Carrie Lemieux. **Motion passed unanimously.**

Community Updates

- **Yard Sale & Quilt Raffle:** The community yard sale was highly successful, raising approximately \$700 total (\$200 from the bake sale, \$140+ from the quilt raffle, and the remainder from donated goods).
- **Mail House Materials:** Materials purchased in April remain unused. Sylvia noted that if no community volunteers ("wood warriors") step forward to complete the repairs soon, she will return the lumber for a refund.

Open Forum

- **Protected Covenant Lands (Richard Nigro):** Rich has scheduled a meet-and-greet with the Barrington Conservation Commission on June 25th. They are exploring selling and placing approximately 10 acres of co-op lowlands (wrapping from Route 125 around the back of Roberts Road) into a protective wellhead covenant. Rich noted NHDES has designated this area as a high priority, which could generate vital capital funds for the co-op without requiring upfront surveyor/appraiser costs.
- **CDBG/HUD Well Inspection:** Representatives from HUD and CDBG are scheduled to visit and inspect the wellhead areas between June 23rd and June 26th. Carrie Lemieux will send a community email and post a notice at the mail house to alert residents of visitors on the property.
- **Temporary Parking Request (134 Michael):** A request to temporarily park a registered guest vehicle in the driveway for two months was approved, as there is sufficient space.
- **Vehicle & Trailer Violations (60 Michael):** Neighbors raised concerns regarding an excessive number of vehicles, commercial trailers, an ATV, and a motorcycle overflowing into the road on a narrow corner. Ken Rollins noted that co-op rules state excess equipment must utilize the overflow lot and require an active application. Sylvia will address the issue with the resident.
- **Old Well Decommissioning:** Kirk Taylor inspected the old well and found two salvageable pumps valued at \$300 to \$400 each. Decommissioning plans remain ongoing.
- **Annual Meeting Logistics & Bylaws Timeline:** * The Annual Meeting is officially confirmed for **Sunday, August 30th at 2:00 PM** at Sylvia's house.
 - Michelle Stevens confirmed co-op bylaws require the meeting packet/budget to be distributed to residents between **10 and 45 days** prior to the meeting (no later than August 20th).
 - The Board must formally vote to approve both the operating budget and the final CIP at the next monthly meeting on **July 15, 2026**, to meet this window.

Motion to Adjourn

The Board determined that a closed executive session was not required.

A motion to adjourn the meeting at 8:16 PM was made by Sylvia Rollins and seconded by Matt Alderman. **Motion passed unanimously.**