

**Killington Gateway II – October 2, 2021 Annual Meeting,  
Dial in: 1-605-475-3220 access code: 538128**

**Board Members Attended:**

- President Michael Blasi
- Vice President Steve Lydon, Joan Lamarca
- Treasurer John Lydon
- Secretary Lois Tupay

**Property Management Attendees**

Gail Able – Office Manager  
Bill Bushbaum – Property Manager  
Whit Montgomery – Owner TKG

**Financial Attendee**

Christine Morrison - CPA

**Homeowners Attended:**

Loon Bauer Unit 3	Carol Pouliot Unit 19
Paul Tupay Unit 2	Joe Baier Unit 13
Brian Mcguire Unit 24	Pavel Santos Unit14
Michelle Fisher Unit 19	Freddy Ochoa Unit 25

**2021 Board Meeting Schedule**

- ~~January 11 6:30 pm~~
- ~~April 12 6:30 pm~~
- ~~July 12 6:30 pm~~
- ~~October 2 8:00 am Board Meeting~~
- ~~October 2 10:00 am Annual Owner Meeting~~

Michael Blasi opened the meeting at 10:08 AM.

Meeting can move forward based on Annual meeting Quorum requirement requiring 20% of homeowners in attendance. The meeting had 50% attendance (11 in attendance 4 proxy vote).

2 Board positions expired, Treasurer - John Lydon and Vice President - Joan Lamarca. Joan and John decided to run for office for another term and ran uncontested. John's and Joan's positions were confirmed by the Board for the next 3 years.

## **2021 Project review:**

- Laundry Room:
  - Laundry Room upgraded. Yankee Laundry Service will maintain the equipment.
  - Revenue share is 40% KGW2 and 60% Yankee Laundry Services.
- Upgrade Internet services:
  - Comcast upgraded all units to HD cable
- Gas Provider:
  - Proctor Gas notified KGW2 that they would no longer provide service to condominiums.
  - Board awarded Keyser Energy the contract as KGW2 gas provider.
  - Transition went smoothly
- Basement Upgrades:
  - Installed 2 sump pumps and 4 dehumidifiers
  - Building structure is sound
  - Water removal was completed and should no longer be an issue.
- Pool: (split cost with building 1)
  - New roof was installed on the Pool Shed
  - Trimmed trees around pool
  - Added 4 Bug zappers
  - Power washed pool and tennis court areas
- Upgraded VFD panel for building water pump.
- Fireplaces cleaned
  - Cleaning schedule is now every other year. HOA pays for the cleaning and homeowner pay for any parts that may need to be replaced.
  - Homeowners are responsible for any additional wall mounted propane heating appliance(s).
- Owner Shed
  - Power washed and painted by Joan Lamarca and Paul Tupay
  - New locks

**2022 Projects: Supply Chain is currently an issue for all projects. Quotes are higher than expected. Need to monitor and make decision based on the project need.**

- Redo the front walkway, patio and retaining wall
- Unit 21/24 - build a partial roof over second deck to protect from snow and rain.
- Add insulation to the roof and basement
- Review gutters for potential replacement
- Replace tennis court fence (split with building 1)

- Pruning of trees
- Deck maintenance: Proposing to stain and replace board where needed. Schedule would be 8 decks per year. Once your deck has been completed, maintenance will be performed every 4 years.

### **Homeowner Input**

Michelle unit 19 asked if we can patch the driveway near the mail box. Big hole and can cause damage to cars.

The Board and TKG did discuss issues and repair is scheduled.

Start committees to look into things they are interested in recommending to improve our KGW community. Example Electric cars stations, develop trails to go hiking and snowshoeing on our property.

### **Financial Update - Christine Morrison, CPA**

- Homeowner's quarterly dues remain same as in 2021
- Reduced allocation of Capital reserve from 12% to 10%

# Proposed 2022 Budget

KILLINGTON GATEWAY II CONDOMINIUM ASSOCIATION, INC.				
	2021 BUDGET	PROJECTED 2021 TOTAL	PROPOSED 2022 BUDGET	NOTES
<b>INCOME</b>				<b>7.25% decrease for 2021 budget</b>
COMMON FEE EXPENSES	132,585.00	132,584.92	134,995.00	Common Fee plus General Reserve Fee = same as 2021 - no increase in assessments
GENERAL RESERVE@10% OF BUDGET (12% in 2021)	15,910.00	15,910.04	13,500.00	10% for 2022, down from 12% in 2021. (2% allocation reduction)
VEDA LOAN PAYMENTS - WATER SYSTEM	10,245.00	10,244.96	10,245.00	VEDA principal & interest
SPRINKLER SYSTEM RESERVE	8,000.00	8,000.00	8,000.00	Sprinkler System Reserve
TOTAL COLLECTED FROM OWNERS	166,740.00	166,739.92	166,740.00	no increase
<b>OTHER INCOME (NOT BUDGETED)</b>				
LATE FEE CHARGES	0.00	125.00	0.00	not budgeted for
INTEREST INCOME	0.00	55.20	0.00	not budgeted for
LAUNDRY ROOM INCOME	0.00	1,957.74	0.00	not budgeted for
TOTAL UNBUDGETED INCOME	0.00	2,137.94	0.00	
<b>EXPENSES</b>				
PROPERTY MANAGEMENT	32,500.00	32,499.96	28,600.00	contract TKG - \$3,900 reduction for 2022
BUILDING REPAIRS AND MAINTENANCE	26,000.00	10,264.44	26,000.00	same
INSURANCE	15,345.00	15,227.00	15,988.00	estimate increase of 5%
CABLE TELEVISION	13,615.00	14,265.23	14,831.00	4% increase per bulk contract (5 mos. @ old rate, 7 mos. @ new rate)
ALPINE PIPELINE	9,000.00	8,864.74	9,000.00	2021 decreased closer to actual
ELECTRICITY	8,560.00	8,739.14	8,800.00	2022 increase closer to actual
ACCOUNTING	5,460.00	5,460.00	5,460.00	same budget level funding (\$430/mo. + \$300 tax prep fee)
WATER, WELL, SEWER MAINTENANCE	5,000.00	3,082.75	5,000.00	2021 increase to include service calls
TRASH REMOVAL	3,800.00	3,971.79	4,000.00	2022 increase closer to actual
WI-FI	3,025.00	5,252.18	3,000.00	Comcast wifi - 3% increase (incl. annual serv fee) 4@old, 8@new
GAS (PROPANE)	3,000.00	2,757.27	3,510.00	contract price \$2.15/gal. 9/1/21-8/31/22 (1,540 gals)
LEGAL EXPENSE	3,000.00	0.00	2,000.00	reduce to \$2,000 (orig. \$6k, then \$3k)
FIRE ALARM EXPENSE & MONITORING	1,580.00	1,616.96	1,580.00	Comcast phone line for fire panel, First Line Security, same budget level funding
TREE PRUNING/REMOVAL	1,500.00	66.52	1,500.00	same budget level funding
EXTERMINATOR/PEST CONTROL	500.00	290.00	500.00	same budget level funding
BOARD MEETING EXPENSE	500.00	636.10	652.00	increase \$54.32x12 mos. phone line, switch to VOIP?
WEB HOSTING	0.00	35.40	40.00	new line item
MISCELLANEOUS	200.00	102.05	200.00	same budget level funding
FIREPLACE/HEATER CLEANING	0.00	3,965.00	1,240.00	split budget to 2022 & 2023 to align with timing of actual work being done
CLEAN HALLWAYS	0.00	587.93	200.00	included w/TKG contract - budget supplies only
SNOW REMOVAL	0.00	2,037.97	1,100.00	included w/TKG contract - budget supplies only (ice melt, \$1,000 loader work)
SUMMER GROUNDS parking lot sweeping not	0.00	2,333.31	1,600.00	included w/TKG contract - budget supplies only (sweep lot, mulch, stones)
POOL/TENNIS	0.00	3,267.82	600.00	included w/TKG contract - budget supplies only
GENERAL RESERVE	15,910.00	0.00	13,500.00	10% funding general reserves, down from 12% in 2021
VEDA LOAN PAYMENTS (PRINCIPAL & INTEREST)	10,245.00	10,244.16	10,245.00	VEDA principal & interest payments
SPRINKLER SYSTEM RESERVE	8,000.00	8,000.00	8,000.00	Sprinkler System Reserve - placeholder not spent, add to reserve
POOL HOUSE ROOF REPLACEMENT	0.00	902.95	0.00	Capital repairs paid from Capital funds on hand (Designated/General Reserve)
BOOSTER PUMP 3 VFD	0.00	2,635.32	0.00	Capital repairs paid from Capital funds on hand (Designated/General Reserve)
BASEMENT SUMP PUMPS, ETC.	0.00	17,185.04	0.00	Capital repairs paid from Capital funds on hand (Designated/General Reserve)
2 NEW BASEMENT HEATERS	0.00	6,099.00	0.00	Capital repairs paid from Capital funds on hand (Designated/General Reserve)
TOTAL EXPENSES	166,740.00	170,390.03	167,146.00	
PROJECTED NET INCOME (LOSS)	0.00	(1,512.17)	(406.00)	shortage to come from existing funds on hand

Michael put budget to a vote.

Budget was approved by Homeowners (54%: in-person 40%; proxy 14%)

## Property Management Update:

**TKG Phone Number: 802-422-2300 (24X7 answering service)**

Gail Able [gail@thekillingtongroup.com](mailto:gail@thekillingtongroup.com) Office Manager

Bill Bushbaum [bill@thekillingtongroup.com](mailto:bill@thekillingtongroup.com) Property Manger

Whit Montgomery [whit@thekillingtongroup.com](mailto:whit@thekillingtongroup.com) Management

TKG is not just one person but a team to service your needs.

- Main contact is Gail the Office manager. Gail will coordinate to make sure the issues are addressed, followed up and closed.
- Bill is your property manager who has 10 years of service with TKG. Bill is responsible for the day to day maintenance of the building.
- We have a 24X7 telephone service that will contact TKG team as to an issue that needs our attention.

### **Final comments**

We have a new website where you can review all documents

Link: [www.killingtongateway2.com](http://www.killingtongateway2.com)

Password: KG2owner

Monthly newsletter is sent to all homeowners. The newsletter provides project status and other information on KGW2.

Michael proposed to close the meeting. Joan second it  
Meeting adjured at 11:21 AM.