

NORTHFACE RESORT CONDOMINIUM ASSOCIATION

**C/o Selective Property Management
P.O. Box 299, Greenville RI 02828
(401) 231-8588**

October 21, 2010

Dear Northface Resort Unit Owner:

The annual owner's meeting of the Northface Resort Condominium Association will be held on **Saturday, November 13, 2010 at 10a.m. at the Gibson Center, North Conway, NH.**

On the agenda will be the review of the Association's 2011 Budget, the status of the fire alarm mandate, and the election of one (1) director to the Board of Directors.

We encourage you to make every effort to attend this meeting as this is a unit owner's opportunity to be heard. Should you be unable to attend, a proxy statement is also enclosed for your completion and return. The person named as your proxy will vote on your behalf.

We look forward to seeing everyone there.

Sincerely,

Board of Directors
Northface Resort Condominiums

BoD-NFRCA
Enclosures:
Proxy Statement
Agenda
Minutes of the 6/10 owners' meeting
2011 Budget
Personal Statement of 2 Board Candidates

NORTHFACE RESORT, A CONDOMINIUM AT WOODLAND HILLS

North Conway, New Hampshire

ANNUAL OWNERS MEETING --- November 13, 2010

AGENDA

1. Roll Call
2. Recitation of Proof of Notice of Meeting (Certify Proxies)
3. Reading of Minutes of Previous Meeting
4. Reports of Officers/Executive Board:
 - a. President's Report
 - b. Treasurer's Report
5. Unfinished Business
 - a. Fire Alarm Project
6. New Business
 - a. 2011 Budget
 - b. Building Painting
7. Election of 1 Director to a 3 Year Term
8. Adjournment

NORTHFACE RESORT CONDOMINIUM ASSOCIATION

Minutes of the Semi-Annual Owners Meeting – June 5, 2010

The semi-annual owners meeting of the Northface Resort Condominium Association was held on Saturday, June 5, 2010 at the Gibson Senior Center, North Conway, NH. 27 units were represented by either presence or proxy statements. Tony Almeida, President, called the meeting to order at 10:10 am.

The minutes of the previous meeting had been distributed and were approved following a motion made by unit 24 and seconded by unit 44.

Tony Almeida gave the President's report regarding wood repair done and to be done on building exteriors (decks, steps, railings etc.); pool sign; tennis court; the re-keying project; the replacement of thermostats and baseboard elements as they are aging (24 years old in some cases, if original); and the replacement of the bolts on toilets and toilet tanks as these too are old, if original).

Tony then gave an update on the fire alarm systems. Buildings 4 & 3 were complete and the new systems were on-line. Building 2 had just been started; with Building 1 and the Stratford Building to follow. Questions were raised regarding the old alarm equipment (2 in hallway and 1 in kitchen). These are no longer functional; and owners can remove or give Pope Security permission to remove; but the restoration of the ceilings from the removal of the old equipment would be the unit owner's responsibility and expense.

David Bridgwood, as Treasurer, gave the Treasurer's Report. As of May 31, 2010, there was \$17,760 in the operating account; and \$100,000 in the savings account. However, the alarms in 3 buildings were still to be done and paid.

Once the alarm system is fully complete in all buildings, a mailing will be sent out to all owners as to how the systems operate, what will be an owner's responsibility, and the fines that could be incurred for false alarms.

The owners were updated on other issues:

- a. Landscaping at Stratford Building- Proposals are to be sought for upgrades, plantings, etc with the Board deciding on the upgrades/plan to be followed. Jan Berthiaume, Unit 44, had been appointed by the Board as the chairperson to organize any plans and present them to the Board.
- b. Window/Slider Door Replacement- window and slider door replacement is a unit owner's responsibility. In Buildings 1-4, the replacement windows/slider doors, should be in an almond/off white vinyl on the exterior. At the Stratford Building, the window frames and slider door frames must match the trim on the building, which is Benjamin Moore Tudor Brown Opaque.
- c. Financial Review- Due to select records being missing from the Association's storage room, the Committee could not complete the review of disbursements for 2008. Jan Berthiaume, on behalf of the Committee, did report that no funds were missing, however. She also reported that the Committee would be willing to review the 2009 records, if the Board approved.
- d. Window Screens- Some owners present raised issues regarding window screens, which are also an owner's responsibility. These owners were advised to call Steve Richardson.
- e. Board Member Replacement- Tony Almeida advised that Elsie Bessette had recently resigned from the Board for personal reasons; and the Board had approved the appointment of Joe Mooney to fulfill Elsie's term.

There being no further business, the meeting was adjourned following a motion made by unit 44 and seconded by unit 4.

Respectfully Submitted,



Karen A. Bellucci

Managing Agent

Northface Resort Condominium Association

KAB/jh

Anthony "Tony" Almeida

I am seeking re-election to the Board of Directors of Northface Resort Condominium Association. My wife Mary and I have owned at Northface since 1996 & I have served on the Board in various capacities since 1998; being President of the Association for the past 8 years.

Over the years, I have been able to apply my skills and experience of being a landscaper and owning a landscaping company and owning a home improvement company to guide the Association through many projects.

My experience at being or having been on the Boards of many professional and community organizations has also been helpful in serving on the Northface Board.

Presently I work with the East Providence, R.I. Police Department as a member of its Police Academy and serve on the following Boards and Committees in RI: Business Manager IBEW Local 1203, Re-election Committee for Senator Dan Daponte, St. Theresa's Parish, Knights of Columbus since 1969 (and previously served as Grand Knight and RI State Warden), and was inducted into the New England Soccer Hall of Fame.

Although I live in RI, being retired, both Mary and I, are afforded a lot of time to spend at Northface to help the Board oversee projects and our property.

My goal has always been to reasonably keep Northface a well maintained property and to protect all of our investments.

I would appreciate your support once again.

Sincerely,

Tony Almieda

Debra Cartier

Marcel, Mark & I have owned since pre-construction, Spring 1985.

Though we have not participated in the condo association in past years, we have regularly attended meetings. In January 2010, I served on the financial committee with Jan B. and Paul Sullivan.

I bring to the board my leadership skills and experience. I have 12 years experience as a district and team leader. From 2003-2007, I led an all-volunteer team of 100 leaders and supported over 3,500 members of District 31 Toastmasters. I achieved recognition as a Distinguished District Governor for exceeding all my membership and educational goals.

I bring to the board my financial skills and experience as Certified Public Bookkeeper and Certified QuickBooks Pro-Advisor. Since 1994, I have helped small businesses in southeastern New England manage their books. My clients range from retail to delis to auto body shops to non-profit synagogues.

As a Certified Microsoft Office Instructor, I bring my computer and communication skills.

On a personal note, I have served as a Sunday school teacher for 10 years at St Joan of Arc. Volunteer and other various community organizations.

Sincerely,

Debra Cartier

NORTHFACE RESORT

A Condominium at Woodland Hills, North Conway, NH

	2010 APPROVED	2010 ACTUAL (2Mos. Estimated)	2011 PROPOSED
<u>INCOME</u>			
Monthly Fees	108,240.00	108,240.00	118,800.00
Other Income	0.00	525.00	0.00
TOTAL INCOME	108,240.00	108,765.00	118,800.00
<u>EXPENSES</u>			
<u>Repairs & Maintenance</u>			
Grounds Maintenance -- (includes mowings, fertilization, sweeping, blowing, trimming, pruning, flowers, and mulch)	20,000.00	18,000.00	18,000.00
Pool/Tennis Court -- (includes open/close, chemicals, repairs, court maintenance)	3,900.00	4,024.00	4,000.00
Snow Removal	14,200.00	14,200.00	14,200.00
Chimney Repair/Cleaning	2,000.00	0.00	2,000.00
Painting	0.00	0.00	12,000.00
General Maintenance	5,100.00	6,917.00	4,500.00
Total Repairs & Maint.	45,200.00	43,141.00	54,700.00
<u>Operating Expenses</u>			
24 Hr. Emergency Service	1,800.00	1,800.00	1,800.00
Electricity	2,800.00	2,917.00	3,000.00
Water	1,350.00	902.00	1,000.00
Insurance	14,000.00	14,671.00	15,000.00
Trash Removal	5,100.00	5,337.00	5,500.00
Fire Sprinkler Testing	300.00	300.00	300.00
Alarm/security System	4,000.00	4,274.00	4,000.00
Total Operating Expenses	29,350.00	30,201.00	30,600.00

	2010 APPROVED	2010 ACTUAL (4 Mos. Estimated)	2011 PROPOSED
<u>Administrative Expenses</u>			
Legal	100.00	0.00	100.00
Tax Return Preparation	500.00	500.00	500.00
Management Fee	10,560.00	10,560.00	10,560.00
Annual Meeting Expenses	150.00	309.00	300.00
Office Expenses	1,100.00	811.00	900.00
Bank Charges	50.00	0.00	0.00
Corporate Taxes	100.00	100.00	100.00
Miscellaneous	130.00	100.00	40.00
Total Administrative	12,690.00	12,380.00	12,500.00
<u>RESERVE ACCOUNT</u>	<u>21,000.00</u>	<u>21,000.00</u>	<u>21,000.00</u>
TOTAL EXPENSES	108,240.00	106,722.00	118,800.00

**2011 Association Fee Income Based on 44 Units @ \$225.00 per month
(\$225. x 44 Units x 12 months = \$118,800)**

***Interest Income from the savings accounts is to be kept in the Savings Accounts -- Actual other income reported represents monies collected from late charges and fines.**

**** Monthly Savings Transfer to the Reserve Savings Account is \$1750.**