

NORTHFACE RESORT CONDOMINIUM ASSOCIATION

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

October 19, 2019

Dear Northface Resort Unit Owner:

The annual owner's meeting of the Northface Resort Condominium Association will be held on **Saturday, November 9, 2019 at 10:00 a.m. at the Gibson Center, North Conway, NH.**

On the agenda will be the review of the Association's 2020 Budget and the election of one (1) director to the Board of Directors for a three-year term. The directorship term held by Anthony (Tony) Almeida is expiring; and for personal reasons, Tony has elected not to seek re-election.

An appeal had been emailed out to all Northface Resort unit owners who might be interested in serving on the Board; and Aldo Mistretta, has responded that he is interested. Mr. Mistretta's personal statement is attached.

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

2020 Budget

Minutes of 2018 Annual Meeting

Mistretta Personal Statement

NORTHFACE RESORT, A CONDOMINIUM AT WOODLAND HILLS

North Conway, New Hampshire

ANNUAL OWNERS MEETING --- November 9, 2019 -- 10 a.m.-- Gibson Center

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
6. New Business
 - a. 2020 Budget
7. Election of 1 Director to a 3 Year Term
8. Adjournment

NORTHFACE RESORT, A CONDOMINIUM ASSOCIATION AT WOODLAND HILLS

Annual Meeting – November 10, 2018

Board Members Present President -- Anthony Almeida
 Vice President -- Lisa Venditti
 Member at Large -- Rupen Gulenyan
 Selective Property Management -- Karen Bellucci

Meeting was called to order at 10:00 AM

Roll Call

32 units were represented at the meeting, either by presence or proxy.

Reading of Minutes of Previous Meeting

The minutes having been distributed, a motion to waive the reading was made, seconded, and carried unanimously.

Reports of Officers/Executive Board:

President's Report

Tony Almeida as President read a letter from Steve Richardson, in which Steve thanked the Northface Resort ownership for the opportunity to serve the ownership in the past 12 years. Questions from the floor in regard to a change in firms for snowplowing, landscaping, and emergency maintenance were fielded by Board members and management. In essence, Steve elected to leave, nixing any attempted negotiations; and the Board had no alternative but to retain new services. The contracts arranged with E G Chandler Company are all based on the contracts offered to Steve and at the same rates offered to Steve Richardson, so there will be no impact on the 2019 budget.

Treasurer's Report

The monthly financial reports for the period ending 9-30-18 had been distributed as had copies of the 2019 budget. Lisa Venditti, as the Association's Treasurer, reviewed both with those present & fielded questions from the floor. There being no motion to reject the 2019 budget, the budget was ratified.

Unfinished Business

Capital project update

Lisa Venditti gave an update on the capital projects. The special assessment funding these projects is concluding in December for those owners that were paying the special assessment on a monthly basis. The painting of Buildings 1 to 4 was started in late Summer; however, due to weather delays, the painting of buildings 2 and 1 have been postponed until the Spring of 2019.

New Business

Lisa Venditti reported on the services provided to date by E G Chandler and the plans for the bike path that will be adjacent to the Northface Resort property.

Other topics brought forward were the possibility of sharing expenses for Bear Puddin' Lane; chimney cleaning, larger ash buckets, more sand barrels put out, the pool being kept open longer, door replacement,

and dryer vent cleaning. In regard to setting up some type of working relationship with the neighboring Association, Bob Lavigne has volunteered to handle this issue.

Election of 3 Directors to a 3 Year Term

There were 3 seats available on the Board for 3 year terms each and 7 owners had volunteered to stand for election to these Board seats. At the time of the ballot election, Rupen Gulenyan withdrew his name from the ballot due to personal reasons. The ballots were tallied and elected to the three 3-year terms were Lisa Venditti, Jim Arendt, and Susan Thomas. The Board will meet after the owners' meeting to elect officers..

The Proposed Dates/Times of the Quarterly Meetings for 2019 were scheduled as follows

Saturday, March 23, 2019 at 9:00am

Saturday, June 22, 2019 at 9:00am

Saturday, September 21, 2019 at 9:00am

Annual Meeting – Saturday, November 9, 2019 at 10:00am

With no further business, the meeting was adjourned.

Respectfully Submitted,

Karen A. Bellucci
Managing Agent
Northface Resort Condominiums

Dear fellow Northface owners,

I am interested in running for election to the Northface Board of Directors. I have been a unit owner here since 2016 and buying a unit here at Northface has been one of the best decisions of my life. We are all lucky to have a great property and association here, which we want to continue to enjoy for years to come. But managing and maintaining the property is not an easy job for the board of directors. 44 units across 5 buildings require a lot of attention. And so do 44 voices that all want to be heard. I would work hard as a board member to make sure all points of view are considered and the best decisions are made for the greater good.

Both my professional and personal experiences have given me the qualifications to be a board member. As a Senior Director of Sales, I manage a multi-million dollar budget on a daily basis. I know how important it is to spend money that will bring the best return on investment. I also manage an array of customers across many different geographies and industries. I've worked with customers for over 20 years to help my company meet their needs and deliver the best service. This has always required developing a plan and executing it successfully. Personally, I have had executive board experience since college, been involved in town soccer leadership for hundreds of boys and girls and am currently on the leadership committee of our town's boy scout troop. All these experiences have developed skills that are important for a board member. Planning, executing, communicating and being responsible with limited funds are all strengths I would bring to the board.

On a personal note, I live in Massachusetts with my wife and 2 kids. When we're not tending to schoolwork or an activity like field hockey or boy scouts, we enjoy swimming, hiking and hitting the slopes as a family.

Even ahead of the owner's meeting, please feel free to reach out with any questions you might have for me. Thank you for your consideration,

Aldo Mistretta, Unit 3

617-519-1815

aldomistretta@yahoo.com

NORTHFACE RESORT, A CONDOMINIUM AT WOODLAND HILLS

North Conway, New Hampshire

PROXY

I/We, _____, being the owner(s) of the unit located
at _____ in the Northface Resort, A Condominium at Woodland Hills, do hereby authorize
(Unit #)

and appoint the President of the Board of Directors or _____
(Name of Proxy)

of _____ to be my/our proxy, to represent me/us on the issues to be discussed at the **Annual**
(Unit #)
Owners Meeting of Northface Resort, A Condominium at Woodland Hills, Unit Owners Association to be held
on **November 9, 2019**, at the Gibson Center in North Conway, New Hampshire and to vote on my/our behalf on
the issues submitted to vote at this meeting or, in the event a quorum shall fail to attend, at such time and place as
the adjourned meeting shall be resumed. This proxy shall remain in full force and effect until such time as it shall
be revoked by me/us in writing.

Date Signature of Owner

Date Signature of Owner

If mailing to management, please postmark no later than Monday, November 4, 2019 to insure receipt.

Northface Resort Condominium Association
c/o Selective Property Management
P.O. Box 299
Greenville, Rhode Island 02828-0299

NORTHFACE RESORT

	2019 APPROV ED BUDGET	2019 ACTUAL EXPENSES (3 Mos.)	2020 PROPOSED BUDGET	NOTES
INCOME				
Monthly Fees	134,640.00	134,640.00	145,200.00	\$275/ut./mo
Other Income	0.00	2,433.00	0.00	
TOTAL INCOME	134,640.00	137,073.00	145,200.00	
EXPENSES				
Repairs & Maintenance				
Grounds Maintenance -- (includes mowings, fertilization, sweeping, blowing, trimming, pruning, flowers, some mulch, & improvements)	17,700.00	19,255.00	18,500.00	Includes funds for shrub replacement & transplanting
Pool/Tennis Court -- (includes open/close, chemicals, repairs, court maintenance)	5,000.00	4,091.00	4,500.00	
Snow Removal	18,000.00	21,050.00	21,000.00	Includes funds for snow moving
Chimney Repair/Cleaning	0.00	1,500.00	0.00	
Capital Expenses				
--Painting Accrual Account	0.00	0.00	0.00	
--Mulch/Rock Beds	6,000.00	4,600.00	10,000.00	New garden timbers, & stone replenishment
--Pool furniture	3,000.00	2,500.00	0.00	
General Maintenance	4,174.00	13,766.00	5,459.00	
Total Repairs & Maint.	53,874.00	66,762.00	59,459.00	
Operating Expenses				
24 Hr. Emergency Service	3,700.00	33.00	500.00	
Electricity	4,200.00	7,228.00	7,000.00	
Water	1,300.00	1,125.00	1,200.00	
Insurance	26,000.00	28,591.00	29,500.00	inc. 3% industry standard increase
Trash Removal	8,400.00	8,855.00	8,700.00	based on 2019 re-negotiated contract
Fire Sprinkler Testing	475.00	633.00	600.00	
Alarm/security System	6,300.00	7,476.00	7,500.00	Annual monitoring fees & repairs not attributable to false alarms; rate hike for phone services
Total Operating Expenses	50,375.00	53,941.00	55,000.00	

	2019 APPROVED BUDGET	2019 ACTUAL EXPENSES (3 Mos. Estimated)	2020 PROPOSED BUDGET	
Administrative Expenses				
Legal	100.00	1,989.00	2,000.00	Pursuit of receivables from one unit thru Court system
Tax Return Preparation	200.00	200.00	200.00	
Management Fee	11,616.00	11,616.00	11,616.00	
Annual Meeting Expenses	150.00	150.00	150.00	
Office Expenses	250.00	185.00	200.00	
Bank Charges	75.00	101.00	75.00	
Corporate Taxes	0.00	0.00	0.00	
Miscellaneous	0.00	0.00	0.00	
Total Administrative	12,391.00	14,241.00	14,241.00	
RESERVE ACCOUNT	<u>18,000.00</u>	<u>18,000.00</u>	<u>21,500.00</u>	
TOTAL EXPENSES	134,640.00	152,944.00	145,200.00	
Monthly Fee			\$275	

2020 Association fee income is based on 44 units at \$275 per month

(\$275 x 44 units x 12 months = \$145,200.)

*Monthly Transfer to the Reserve Account would be \$1792 with this budget

Approved by Executive Board 9-29-19