

Memo

To: Tidewater Farm Homeowners

From: Beth Hemenway

Date: 5/15/2020

Re: Tidewater Farm Homeowners 2020 Annual Meeting

On **June 10th at 7:00pm**, the Tidewater Farm Homeowners Association will hold its annual meeting via Zoom.

Since the meeting will not be held in person, the Board has authorized electronic submission of the proxy/ballot. You will receive an email with the proxy/ballot from Beth Hemenway, bhemenway@phoenixmanagementcompany.com. Please reply to that email with your votes marked, owner's name(s) and address and date filled in. **YOU MAY SUBMIT YOUR ELECTRONIC PROXY/BALLOT RIGHT AWAY. THE DEADLINE FOR SUBMISSION IS THE START OF THE MEETING AT 7:00PM ON JUNE 10TH.**

It is anticipated that everyone will attend and use the electronic proxy/ballot. If you would prefer, you may print and complete the proxy/ballot form in the attached meeting packet to designate an agent that represents you at the meeting and will cast your votes as instructed. Please return your proxy/ballot to Phoenix Management by mail to PO Box 759, Saco, ME 04072, fax at (207) 571-3066 or email to bhemenway@phoenixmanagementcompany.com. **Proxies should be returned at your earliest convenience, but no later than Monday, June 8th.**

You will be asked to vote on 3 items.

- 1. You will be asked to cast votes on the 2020-2021 Budget included in the meeting packet. THE NEW BUDGET KEEPS MONTHLY HOMEOWNER FEES STABLE.**
2. You will be asked to approve shortening the current term of the Board of Directors by three months to coincide with the change of the Tidewater Farm fiscal year from July 1 to June 30.

3. Board of Directors elections. There will be a total of 4 open seats on the Board of Directors with 4 expiring seats. David Costello, Debbie Fogg and Gerry Nadeau will be running for re-election. Betty Andrews will be stepping down leaving one vacant seat. **Please contact Beth Hemenway as soon as possible if you are interested in serving on the Board.** The Board can have up to 7 members serve on the Board at one time and your participation is highly encouraged and appreciated by your community.

Sincerely,

Beth Hemenway
Community Manager
Phoenix Management Company

Tidewater Farm Homeowners Association

Annual Meeting

7:00 PM June 10th, 2020

Agenda

Date: June 10, 2020

Time: 7:00 PM

Location: Via Zoom Website

7:30PM	Call to Order / Establish Quorum / Introductions Opening Remarks	Clifford Gilpin / President
	Approval of 9-4-2019 Annual Meeting minutes	Debbie Fogg/ Secretary
	Budget Overview & Discussion	David Costello/ Treasurer
	Report of Committees	Communications Committee Grounds Committee Social Committee Design Review Board
	Budget Vote and Board Member Elections	
	Results	Beth Hemenway
	Q&A	
	Adjournment	

Tidewater Farm Homeowners Association Annual Meeting

September 4, 2019 - 7:30 pm - 75 Clearwater Drive, Falmouth

Call to order: 7:30 PM

1. Welcome by President Clifford Gilpin and introduction of Beth Hemenway who will be replacing Michelle Bellino at Phoenix Management.

2. Annual Meeting Minutes of 9/27/18 were approved.

3. Treasurer's Report (Dave Costello):

a. 30 K in checking account & 73K in reserve savings account.

b. 10 K over budget due to brown tail moth spraying, replacing trees and unexpected irrigation repair costs.

a. 96% of homeowners pay fees on time.

b. Next year's budget includes additional snow removal, irrigation system repairs, bush hogging and tree maintenance and pruning.

c. Monthly fee will be raised by \$25 to \$255. This is the first increase since 2012.

discussion:

a. Suggestion that a complete reserve analysis be taken to insure that the community has funds to cover major capital expenses such as repaving the roads or replacing the irrigation system.

b. If more funds are needed to prune the trees this year, the board could consider a one time assessment of homeowners.

4. President's Remarks (Clifford Gilpin)

a. Timeline of the Tidewater Farm development: construction began in 2005 and final home (2 Heron Point) completed in 2019. Homeowners Association started in 2011.

b. Little Library built by Harvey Klugman and decorated by Lynne Schulman is located near the Heron Point Rd mailbox. It has been a welcome addition to the community.

- c. Open space around the farmhouse and barn has been transferred to the Town of Falmouth and will eventually be transferred to the Falmouth Land Trust. In the meantime, the town has regraded the dirt road and has been mowing the field.
- d. TV3 is the one remaining undeveloped portion of the overall community. Clifford contacted Nathan Bateman who said that his company is not moving forward on this project in the near future. They are busy with other projects.
- e. Yellow striping along Farm Gate. Clifford applauded the efforts of Bob Isler to make this happen. Bob is working to have the line extended the whole length of the street. Bob stressed that if homeowners should contact the Falmouth Chief of Police with any safety concerns.

discussion:

- 1. Who owns the dirt road off Willow? No one at the meeting knows but it was suggested that Nathan Bateman might know.
- 2. When taking a left from Willow onto Clearwater, one's view is often blocked by parked cars. This is a safety issue. If cars parked at an angle, viewing would improve.

5. Communications Committee Report: (Bob Isler)

- a. Tidewater website: www.TFHQA.com
- b. Annual cost: \$540 per year/ \$10.80 per homeowner
- c. Website is frequently updated - home page includes upcoming events, recent updates and "who to call".
- d. 38 newsletters have been sent out in the past 12 months including important alerts, announcements re grounds and winter operations, social events, safety issues etc.
- e. The owner directory is printable and updated as necessary.

6. Grounds Committee Report: (Betty Andrews, Debbie Fogg, Susan Gilpin and Gerry Nadeau)

- a. Of the 300 bulbs planted by volunteers last fall, 200 were eaten by squirrels!
- b. 8 trees were removed and replaced by Japanese lilacs.
- c. Transitioning to mulching mowing and organic fertilizers.
- d. Additional focus and spending next year on lawns, brown tail moth control and tree work.
- e. Crab grass: Salt used on the sidewalks and driveways kills the grass. Plowing the sidewalks also destroyed the grass. Next year, LST will use a snow blower on the

sidewalks. Tru Green will take over the re-seeding of the lawns. An outside vendor will take away snow after heavy storms.

- f. Bush hogging: During the week of Sept 9th, a 3 foot swath will be cut behind the properties on Heron Point and Marigold Lane that boarder the estuary. Areas behind homes on Marigold and Farm Gate will be cut as well.
- g. LED lights on exterior lights: Fogg Lighting will sell LED lights at cost to Tidewater Homeowners. Hopefully more homeowners will leave their outside lights on at night.

7. Social Committee Report: (Peggy Gilbert)

- a. Committee members: Kerry Courtice, Sue Isler, Susan Nielsen & Tom Rettberg.
- b. 3 events in 2018-9: Dec 12 Chili Fest - 34 attended, May 4 Tidewater Clean-up- 14 participated & June 9 Hors D'Oeuvres, Drinks and Ice Cream Sundaes - 37 adults and 7 children attended.

8. Design Review Committee (Harvey Klugman)

Any changes to the exterior of one's home must be run by the committee.

9. Budget Vote and Board Member Elections Results (Michelle Bellino)

- a. Quorum was established with 38 ballots
- b. Budget passed: 36 in favor/ 2 opposed
- c. Murdoch Walker was elected to the board and Clifford Gilpin and Bob Isler were re-elected to the board.

10: Meeting adjourned at 9:30 pm

**Redwater Farm Homeowners Association
July 1, 2020 - June 30, 2021 Budget**

	Actual	Actual Part Year	EST part year	Current Budget	Estimated	10/1/19- 9/30/20	Change From	7/1/20 - 6/30/21	
						Annual Budget	Previous Budget	NEW Annual Budget	
come	Last FY 10/1/18- 9/30/19	10/1/19- 3/31/20	10/1/19- 6/30/20	9 Months ONLY	Over / Under				
1000 - Home Owners Dues	\$ 140,587	\$ 76,834	\$ 114,951	\$ 114,750	\$ 201	\$ 153,000	\$ -	\$ 153,000	
1030 - Misc Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7010 - Interest Income	\$ 138	\$ 204	\$ 305	\$ -	\$ 305	\$ -	\$ 160	\$ 160	
10200 - Homeowner Late Fees	\$ 2,587	\$ 123	\$ 184	\$ -	\$ 184	\$ -	\$ -	\$ -	
Special Assessment									
total Income	\$ 140,703	\$ 78,838	\$ 115,256	\$ 114,750	\$ 891	\$ 153,000	\$ 160	\$ 153,160	
Expense									
2200 - Administration - Other									
2201 - Administration Fee	\$ 10,800	\$ 5,400	\$ 8,100	\$ 8,100	\$ -	\$ 10,800	\$ -	\$ 10,800	
2203 - Insurance	\$ 1,022	\$ 508.00	\$ 759	\$ 900	\$ (141)	\$ 1,200	\$ -	\$ 1,200	
2204 - Misc Administration Expense	\$ 2,194	\$ 1,472	\$ 2,000	\$ 1,125	\$ 875	\$ 1,500	\$ -	\$ 1,500	
2200 - Administration-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2206 - Website	\$ 540	\$ 540	\$ 540	\$ 405	\$ 135	\$ 540	\$ -	\$ 540	
2207 - Social Committee	\$ 148	\$ 79	\$ 79	\$ 150	\$ (71)	\$ 200	\$ -	\$ 200	
Total	\$ 14,704	\$ 7,997	\$ 11,478	\$ 10,680	\$ 798	\$ 14,240	\$ -	\$ 14,240	
2300 - Common Area Maintenance									
2301 - Electric	\$ 581	\$ 350.16	\$ 525.24	\$ 750	\$ (225)	\$ 1,000	\$ -	\$ 1,000	
2302 - Storm Water Quality Units	\$ -	\$ -	\$ -	\$ 375	\$ (375)	\$ 500	\$ -	\$ 500	
2303 - Water	\$ 8,230	\$ 4,540.52	\$ 6,000.00	\$ 6,000	\$ -	\$ 8,000	\$ -	\$ 8,000	
2304 - Irrigation System	\$ 8,971	\$ 2,714.14	\$ 6,000.00	\$ 6,000	\$ -	\$ 8,000	\$ -	\$ 8,000	
2305 - Phoenix Maintenance	\$ 1,034	\$ -	\$ 100.00	\$ 1,500	\$ (1,400)	\$ 2,000	\$ -	\$ 2,000	
2306 - Grounds Contract 4 Seasons	\$ 87,115	\$ 44,802.10	\$ 87,203.15	\$ 83,079	\$ 4,124	\$ 84,105	\$ -	\$ 84,105	
2307 - Fertilizing/Lawn care Common	\$ 5,275	\$ 7,288	\$ 10,902.00	\$ 8,250	\$ 2,652	\$ 11,000	\$ 1,067	\$ 12,067	
2308 - Tree Maintenance	\$ 6,442	\$ 4,835	\$ 7,252.50	\$ 5,528	\$ 1,725	\$ 7,370	\$ 580	\$ 7,950	
Total 2300 - Common Area Maintenance	\$ 117,828	\$ 64,510	\$ 97,983	\$ 91,481	\$ 6,502	\$ 121,975	\$ 1,827	\$ 123,802	
CONTINGENCY									
5001 - Replacement Reserve	\$ 9,000	\$ 4,500	\$ 6,750	\$ 6,750	\$ (5,839)	\$ 7,785	\$ (1,827)	\$ 6,158	
total Expense	\$ 141,332	\$ 77,007	\$ 118,211	\$ 114,750	\$ 1,481	\$ 9,000	\$ -	\$ 9,000	
et Income	\$ (829)	\$ (189)	\$ (954)	\$ -	\$ (954)	\$ 153,000	\$ -	\$ 153,000	
Break down of dues:									
GL 1001 Administration	\$ 23.73	\$ 14,240.00						\$ 255.00	
GL 1002 Common Maintenance	\$ 206.00	\$ 123,802.00						\$	
GL 1004 Replacement Reserve	\$ 15.00	\$ 9,000.00							
GL 1005 Contingency	\$ 10.26	\$ 8,158.00							
Total Due per home per month	\$ 255.00	\$ 153,000.00							
2020/2021 FULL DUES \$ 255.00									
Current FULL DUES \$ 255.00									
% Increase in FULL DUES 0.00%									

Tidewater Farm Homeowners Association

Balance Sheet

As of April 30, 2020

Accrual Basis

ASSETS

Current Assets

Checking/Savings

Tidewater Farm OP 2227 33,469.36

1100 - Savings - Repl Res 7032 73,437.63

Total Checking/Savings 106,906.99

Accounts Receivable

1200 - Accounts Receivable -6,477.76

Total Accounts Receivable -6,477.76

Other Current Assets

1300 - PREPAID INSURANCE 261.75

Total Other Current Assets 261.75

Total Current Assets 100,690.98

TOTAL ASSETS 100,690.98

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - Accounts Payable 79.31

Total Accounts Payable 79.31

Total Current Liabilities 79.31

Total Liabilities 79.31

Equity

1110 - Retained Earnings 26,181.20

3600 - Equity Replacement Reserve 70,568.35

Net Income 3,862.12

Total Equity 100,611.67

TOTAL LIABILITIES & EQUITY 100,690.98

Tidewater Farm Homeowners Association
Profit & Loss Budget Performance YTD Totals
 October 2019 through April 2020

	<u>Oct '19 - Apr 20</u>	<u>Budget</u>	<u>Oct '19 - Apr 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
1000 · Home Owners Dues					
1001 · Administrative	8,306.01	8,306.69	8,306.01	8,306.69	14,240.04
1002 · Common Maintenance	71,151.74	71,152.13	71,151.74	71,152.13	121,975.08
1003 · Individual Home Maintenance	0.00	0.00	0.00	0.00	0.00
1004 · Replacement Reserve Fee	5,250.00	5,250.00	5,250.00	5,250.00	9,000.00
1005 · Contingency Income	4,542.25	4,541.25	4,542.25	4,541.25	7,785.00
10200 · Homeowner Late Fees	153.04	22.24	153.04	22.24	22.24
Total 1000 · Home Owners Dues	<u>89,403.04</u>	<u>89,272.31</u>	<u>89,403.04</u>	<u>89,272.31</u>	<u>153,022.36</u>
7010 · Interest Income	233.71	0.00	233.71	0.00	0.00
Total Income	<u>89,636.75</u>	<u>89,272.31</u>	<u>89,636.75</u>	<u>89,272.31</u>	<u>153,022.36</u>
Gross Profit	89,636.75	89,272.31	89,636.75	89,272.31	153,022.36
Expense					
2200 · Administration					
2201 · Management Fee	6,300.00	6,300.00	6,300.00	6,300.00	10,800.00
2203 · Insurance	588.00	700.00	588.00	700.00	1,200.00
2204 · Misc Administration Expense	1,471.84	1,272.76	1,471.84	1,272.76	1,500.00
2206 · Website	540.00	540.00	540.00	540.00	540.00
2207 · Social Committee	78.89	200.00	78.89	200.00	200.00
Total 2200 · Administration	<u>8,978.73</u>	<u>9,012.76</u>	<u>8,978.73</u>	<u>9,012.76</u>	<u>14,240.00</u>
2300 · Common Area Maintenance					
2301 · Electric	429.47	583.38	429.47	583.38	1,000.00
2302 · Storm Water Quality Units	0.00	500.00	0.00	500.00	500.00
2303 · Water	4,540.52	6,000.00	4,540.52	6,000.00	8,000.00
2304 · Irrigation System	2,714.14	4,530.00	2,714.14	4,530.00	8,000.00
2305 · Maintenance	0.00	1,166.69	0.00	1,166.69	2,000.00
2306 · Grounds Contract 4 Seasons	51,758.77	49,061.25	51,758.77	49,061.25	84,105.00
2307 · Fertilizing Common Area	7,268.00	7,000.00	7,268.00	7,000.00	11,000.00
2308 · Tree Maintenance	4,835.00	7,370.00	4,835.00	7,370.00	7,370.00
Total 2300 · Common Area Maintenance	<u>71,545.90</u>	<u>76,211.32</u>	<u>71,545.90</u>	<u>76,211.32</u>	<u>121,975.00</u>
5001 · Replacement Reserve	5,250.00	5,250.00	5,250.00	5,250.00	9,000.00
Total Expense	<u>85,774.63</u>	<u>90,474.08</u>	<u>85,774.63</u>	<u>90,474.08</u>	<u>145,215.00</u>
Net Ordinary Income	3,862.12	-1,201.77	3,862.12	-1,201.77	7,807.36
Other Income/Expense					
Other Income					
7030 · Other Income	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00
Other Expense					
8010 · Other Expenses-Contingency	0.00	0.00	0.00	0.00	7,785.00
8020 · Home Owner Chargeable Expense	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	7,785.00
Net Other Income	0.00	0.00	0.00	0.00	-7,785.00
Net Income	<u>3,862.12</u>	<u>-1,201.77</u>	<u>3,862.12</u>	<u>-1,201.77</u>	<u>22.36</u>

PROXY/BALLOT

Tidewater Farm Homeowners Association
Annual Meeting – 7:00 PM Wednesday, June 10th, 2020

Instructions: If you are attending the annual meeting, simply check off your vote and present your ballot to the clerk at meeting. If you are unable or uncertain you will be able to attend, please fill out the section below to designate an agent.

The undersigned hereby appoint(s) the following individual to be her/his/their agent and to cast her/his/their votes at the Annual Meeting:

_____ (Print Name of Agent)

Leave this space blank if you want The Association President, or whoever is presiding at the Annual Meeting, to represent you. (This is preferred. If you name a proxy that person must attend the meeting and be present during roll call.)

I/we hereby cast our votes or authorize my/our agent listed above to: (PLEASE CHECK 1)

Cast the votes in favor of the proposed 2020-2021 budget.

Cast the votes against the proposed 2020-2021 budget.

I/we hereby approve to shorten the terms of the current Board of Director by three (3) months to expire on June 30 and allow future terms and elections to follow the fiscal year July 1st – June 30th.

(PLEASE CHECK 1) Yes, approve No, opposed

Directors: (Vote for up to 4)

Gerry Nadeau

Debbie Fogg

David Costello

_____ (Write In Candidate)

Lot # or address: _____ (**Specify ONE Lot per Proxy**)

Printed Name(s) of Home/Lot Owner(s)
(As they appear on the deed)

Signature(s) of Unit Owner(s):

Date: _____

NOTE: This Proxy expires at the close of the 2020 Annual Meeting. To be valid, this Proxy (1) must be filled out completely, and then returned to the association by mail, fax, e-mail or in person. Please return this document to the Ballot Clerk, Beth Hemenway, of Phoenix Management.