

Farrwood Green Condominium, Phase II

P.O. Box 8201

Bradford, MA 01835

Annual Association Meeting

April 3rd, 2018

1. Call to order.
2. Quorum call: count votes present, count proxies present, certify quorum count. Adjourn the meeting if no quorum (30%) is achieved.
3. Current loan payment issue
Association took a \$750K line of credit.
Deadline to use all funds was 10/13/2017
Amount used was \$629,581.90
Current loan balance as of 1/31/18: \$489,747.28
Since not all funds were used, the board wanted the association members to vote on either shortening the term of the loan by continuing to pay \$7,750.00 mthly and keeping the condo fees as they currently stand.
OR
Pay \$5,681.00 mthly based off the current loan balance: \$489,747.28 and lowering the condo fee, but the length of re-payment would be longer.
See information page supplied.
Answer questions, vote
4. Budget Proposal 2018/2019: presentation, answering questions, vote.
5. Board Election
6. Additional General Q & A session.
7. Adjourn the meeting.