

White Cliffs Community Association, Inc.
Board of Governors' Meeting
General Session

Date: February 21, 2008
Time: 7:00 P.M.
Place: The Cliff House

Present: Messrs. Isherwood, Phinney, Piperato, Widmayer, Boudreau, and Mrs. Lenehan, and Ms. Horan. Mr. Mastroianni, General Manager.

AGENDA/GENERAL SESSION:

Quorum: A quorum was established.

1. **Minutes Reviewed & Approved:** After review, upon a motion made by Mrs. Lenehan and duly seconded by Mr. Boudreau, it was unanimously **VOTED:** To accept the "General Session" minutes dated January 17, 2008 as presented.

After review, upon a motion made by Ms. Horan and duly seconded by Mr. Boudreau, it was unanimously **VOTED:** To accept the Executive Session minutes dated January 17, 2008, as modified.

2. **BOG Financial Package:** Mr. Hogan, WCCA Controller, presented the unaudited 12/31/2007 financial statements to the Board of Governors. Mr. Hogan stated that 2007 was a favorable year with a net profit of \$21,674 before taxes and extraordinary income and expenses. Areas that contributed to the positive results were: increased function activity, year-end landscape true up (WCCA used less services than projected) and margins continue to be better than expected. The independent accountants (PKF) are currently performing a review of the financial statements and are expect to be completed by the end of March for review. **Action:** After review, upon a motion made by Mr. Widmayer and duly seconded by Mrs. Lenehan, it was unanimously **VOTED:** to accept the unaudited year-end 2007 financial statements as presented.
3. **Proposed Wind Turbine:** Mr. Isherwood updated members of the Board that Boreal Renewable Energy Development has completed and submitted WCCA's application to the Massachusetts Technology Collaborative (MTC) for large onsite renewable initiatives requesting grant funding in the amount of \$39,950. The funds would be used for a feasibility study to determine if White Cliffs is a desirable site for a wind turbine. The response from MTC is expected in approximately 3 months.

Cliff Project – Update: The Stipulation of Facts was completed by the Board of Governors and sent to Attorney Bletzer on January 18th for a response. To date (5 weeks later) the Board has not received comments or revisions to the Stipulation of Facts from Attorney Bletzer. A meeting has been arranged between the Board and certain members opposed to the cliff project on 2/25/08.

Legal fees to date are; \$25,400 as well as OCC expense of \$7,150. Further estimated legal costs are expected to be another \$12,000 as well as additional professional fees estimated to be \$2,500 and contractor delays could reach an additional \$100,000.

4. **Committee Liaison Reports:**

MARKETING COMMITTEE: Mr. Piperato reported to the Board that the Committee is finalizing the post cards that will be mailed to WCCA members on April 15th, announcing the introductory program (trial membership). A subsequent mailing will go out to the general public on or about April 30th which will began the 2008 membership campaign to encourage new non-resident members.

RECREATION COMMITTEE: Mrs. Lenehan reported to the Board the following items that had been discussed by the Committee: establish a date for beach clean by the members, new pool furniture, fitness equipment that needs to be replaced and fans will be available to members in the workout room upon request.

Upon a motion made by Mr. Widmayer and duly seconded by Mr. Phinney, it was unanimously **VOTED:** To adjourn the open meeting at 7:25 P.M for input from members present.

Respectfully submitted,

Joseph Piperato, Member & Clerk