

Krainewood Shores Association, Inc.
P.O. Box 685
Center Harbor, NH 03226

Annual Meeting
July 12, 2025

1. Establish a Quorum

The meeting was called to order at 10:10am at 3 Hanson Drive in Moultonborough, NH. A quorum was established and Board of Directors was introduced by president, Anni Jakobsen.

2. Guest Speaker – Bree Rossiter, Lake Winnepesaukee Association

The Lake Winnepesaukee Alliance (LWA) is a nonprofit organization dedicated to protecting the water quality and natural resources of Lake Winnepesaukee and its watershed. Through monitoring, education, stewardship, and utilizing science-guided approaches for lake management, LWA works to ensure that Winnepesaukee's scenic beauty, wildlife habitat, water quality, and recreational potential continue to provide enjoyment today and for the future.

Bree gave a presentation on Updated septic system regulations for waterfront properties as well as maintenance on tanks. If a resident has a concern about water quality, they can call 603-581-6332 and should also report it to the lake. Additional information can be found at www.winnepesaukee.org

3. Approval of minutes from Annual Meeting July 2024

Motion to approve was made and 2nd. Motion carried.

4. Presidents Report

Anni Jakobsen gave an update on the finishing work on the culvert project. And is scheduled to be completed at the end of July 2025. She spoke about the various tasks that the board performs during the year.

5. Financial Report

Santino Ferrante presented the association's financial reports for the fiscal year ending December 31, 2025 and for the six (6) month period ending June 30, 2025.

Association expenses for 2024 were generally in line with budget expectations. Website expenses were higher than the previous year, but the renewal this year was for a three-year period. Annual meeting expenses were higher than last year but this year, the annual meeting expenses included a tent and food truck. 2025 expenses were trending and also in line with budget expectations.

While the amount of the annual dues collected in in 2024 and the first half of 2025 increased, the number of homeowners paying annual dues declined. There was a discussion on this topic and it was generally agreed that the increase in the amount of the annual dues may have contributed to the decline.

As of December 31, 2024, the Association's operating account had an approximate balance of \$61, 504.81 and the culvert account had an approximate balance of \$199,111.29. It was expected that all the funds in the culvert account would be spent before the end of the year as the Association expected a final invoice from Ambrose Construction for the culvert work they performed and, a significant portion of the funds were expected to be spent on the road work that had not yet been performed.

A discussion ensued around the potential excess culvert fund remaining after paying Ambrose and for the road. Santino reported that any remaining fund balance will be used for ongoing maintenance such as dredging. It was recommended that culvert expenses be accounted for separately. Santino agreed to take that into consideration.

Santino presented the proposed budget for fiscal year-2025. A motion to accept was made from the floor, seconded and approved.

6. Bylaw changes

Anni Jakobsen and Santino Ferranti led a brief discussion on the recommendation to change the association Bylaws Article IV Section 2 to read as follows "The board of directors shall be comprised of not more than 7 nor less than 5 members. A discussion ensued. Motion was made, seconded and carried.

7. Vote for board of Directors

Currently 4 Positions are available 2 Director positions up for re-election Santino Ferranti, Anni Jakobsen, 1 Director not rerunning Steve King who retired after many years of serving on the board. Peter Genaro announced he was resigning effective at the conclusion of today's meeting and his remaining 1-year term would be open. Jim Wavle put his name in and Hannah Sarat put her name in. Ballots were collected in a box to be turned over to the secretary for counting.

8. Presentation and Election of Board of Directors

Ballots were counted Santino Ferranti 38 votes, Anni Jakobsen 32, votes Jim Wavle 24 votes and Hannah Sarat 21 votes.

9. Old Business/New Business

There was no old business discussed

new business discussed.

1) Speed limit on our roads was discussed and it was a consensus of the membership that we need the speed limit lowered in Krainewood. It will be an agenda meeting on our next board of Directors meeting.

2) Maintenance and repairs of our non-public roads. We will get estimates on maintenance and repairs as well as prioritize maintenance/repair.

The meeting was adjourned at 11:15am