



Penobscot Shores
Life with a view

Newsletter

July 2024

Upcoming Calendar of Events

- Mondays & Fridays @ 1:30 PM – Dominos
- Tuesdays 12 PM – 2 PM – Population Health
- Wednesday @ 2 PM – Hearts
- Fridays @ 9 AM - Coffee Talk (Solving the World's Problems)
- Fridays @ 1 PM – Knitting or Not Group
- No Business Meetings in July!
- July 2 @ 11 AM – UV Awareness – Sun Smarts
- July 9 from 11 AM to 2 PM – E-Bike Demonstration
- July 12 @ 2 PM – Linda & Lou Tie the Knot
- July 18 @ 5 PM – Lobster Rolls and Music
- July 19 – 21 – Maine Celtic Celebration on the Belfast Waterfront
- July 23 @ 2 PM – Cellardoor Winery Tasting & Tour
- July 25 @ 3 PM – Rivers of Ink Reading on the Waterfront
- August 5 @ 11 AM – Resident Meeting
- August 6 @ 1:45 – Schooner Charm out of Belfast Harbor



New Siding and Windows are going up at Quads 53 – 59.

As a comparison, look at the top of the garage with the old siding. And the new windows are shiny & bright.

July 2024

**Budget Committee Meeting Minutes
June 24, 2024 @ 11 AM**

The meeting was called to order by Executive Director Steve Bowler

FY2025 Draft Operating Budget – Steve & Travis Longtin

Handouts of the Operating Budget, Replacement Reserve, Undine Breakdown, Common Expenses, Purchase Services, Monthly Fee Breakdown, and Rate Sheet were distributed.

- Travis and Steve included the second quarter financial information into the updated proposed Income/Expense Budget.
- There was much discussion regarding the Second Person Fee of \$100/month which adds \$31,200 to revenues. Steve shared that the rationale for the second person fee is that all other retirement communities in Maine have such a fee which generally covers the extra wear & tear with two people in a unit, the extra person attending functions and enjoying refreshments, increase use of sewer & water, lifeline unit availability, and transportation availability by two people. There was discussion by shareholders that couples purchase more meals than singles which adds to the revenues and that having no second person fee markets the community positively to couples. Steve said that if the second person fee is not passed, all shareholders will see an increase of approximately \$48/month to their monthly fee.
- The Carport Fee was increased in the budget by \$10 per month to \$65/month.
- Steve reviewed the expenses line by line. Revenues exceed expenses. The Replacement Reserve is doing better than expected. Investment Income is from a sweep account on which we earn interest to the tune of \$15,500.
- The Replacement Reserve (RR) has a 10% increase factor each year until 2035 which will remove the deficit and hopefully future assessments. Steve reviewed the additions/deletions to the RR. Cordjia, who does capital assessments gave us an estimate of \$5,000 to reassess our capital assets if we decided that we want to.
- Monthly Fees (which includes RR) – it looks like some shareholders will see a slight decrease and some a slight increase. This does not include the second person fee; if it is not passed it will increase the monthly fee by approximately \$48/month to each shareholder. And there is some uncertainty with the Belfast taxes with a required city-wide assessment.
- Unit Assessments – Steve has not been able to connect with Megunticook Appraiser and has reached out to a local realtor for a fair market value assessment. As a placeholder, a 7% increase was made to cottages and a 4% increase to apartments.
- Not included in the budget is Flood Insurance. January gave us an estimate of \$14,465/yr with a deductible of \$1,250 per unit from State Farm. Individuals on the shorefront can get the insurance for around \$500/yr each. In the event of total destruction, the policy only pays \$250,000. There are other stipulations to qualify.
- The budget will be reviewed again in August and then the Board will approve or reject the proposed budget.

Future Meeting:

- Next Meeting is Monday, August 12, 2024 @ 11AM.

Adjournment at 12:12 PM

July 2024



Farm to Table

We now have a true "farm to table" kitchen. Emerson and Ryan finally found their way out to the garden and harvested their own herbs and strawberries. Suzanne is seen here passing along a harvest of lettuce and spinach. Saturday morning, she picked strawberries for the Sunday brunch. She said, "the pancakes were loaded with our strawberries". Yum, yum,



UMaine Composite Center

Residents recently had a fascinating tour of the UMaine Advanced Structure & Composite Center. The ASCC is the largest university-based research center in Maine and among the fastest-growing laboratories in the world. Their strategic plan called GEM focuses on Green Energy Materials. The group toured the Advanced Wood Composites, Large-scale Bio-based Additive Manufacturing, Cellulose Nanocomposites, Advanced Structural Concepts, Ocean Engineering, Wind Blade Testing and more.

Activities Committee Meeting June 17, 2024 @ 11 AM

Tim Woitowitz called the meeting to order.

- Larry Theye provided the financials; there was \$12,644.00 at end of last month; we have a current balance of \$12,536.02 after paying a couple bills.
- The motion for \$4,000 to pay for shorefront plantings requested last month that was tabled was discussed. There was a motion second and vote to reject the request.
- Tim states that more activities could come from the balance. There is still \$2,400 budgeted this year to be used for activities. Steve noted that \$2,000 in the fund is designated to the Memorial Fund, not to be used for general activities.
- Tim proposed a FY2025 budget to include:
 - A recommendation to increase funds to the staff to \$2,400; this equates to \$150 per 16 staff members for lunches annually. MaineHealth policy does not allow staff to receive monetary gifts, and this is a way to recognize staff.
 - Reoccurring events are itemized by talent names and occurrence totaling \$2,325.
 - Flowers - \$300 for the year; Steve notes it may not be enough. The group wanted some leeway. Some residents are growing flowers which is much appreciated.
 - Speakers - \$200
 - Movies - \$100
 - Miscellaneous - \$675 for retirement gifts, graduation, emergency services baskets, and Bingo. It was asked if \$675 is enough?
 - \$6,000 is the total budget proposed; it can be adjusted.
 - Projected income was reviewed totaling \$7,350 including:
 - Returnable Bottles - \$550
 - Craft Fair - \$500
 - Honey - \$500
 - Donations
- Tim proposed to use \$1,200 to supplement a Cyr Bus day trip to Acadia National Park this fall.
- It was proposed to have an annual day trip excursion with \$1,200 set aside for it. Suggestions included: Lights Aglow in Boothbay, Moosehead Lake, and Acadia.
 - It was requested to poll the residents for the trips and events. Judy will call Cyr Bus to find out availability and will get the survey out. The bus holds 54 which would come out to \$37 per person if full. Could we pair up with Quarry Hill if the bus is not full?
 - There were concerns about why the money is being used in this way, “residents can pay for their own trip”. The point was made that if 54 people sign up, we are subsidizing those going with the \$1,200.
- Why do we have a surplus? Why do we constrain ourselves? Covid created a surplus by cancelling events that we had budgeted for and one year we did not ask residents for a contribution. There was a question as to why don’t we spend it?

Activities Continued from Page 4

- There were questions as to why the recurring events are always the same, what about new events? Tim said new events will fall under recurring, then “other” and the budget can be increased, it is not final.
- There was concern about future events. Tim is looking for feedback.
- The survey will collect ideas for new programming like more classical music, in addition to Masanobu.
- Our attendance rates may hinder getting top talents. 14 people at the meeting is a good number, but we can't agree so how will 70+ do so?
- Should we vote on each individual item? Ex. Masanobu x 6 times, yay or nay? There was concern about 14 people making the decision.
- Miscellaneous: that ideas are not moving forward and does the committee plan things that small groups want to do. Judy agreed to help plan small group activities via e-mail and put sign-up sheets.
- August and September are the last months to settle the budget. We will meet in August to discuss and approve the budget.
- There was a motion, seconded and approval to increase the payment to Masanobu to \$100 per performance starting this month.
- There was a request to give Raven a monetary gift of \$100 for her graduation recognition.
- A group will be making decorations for MaryKate coming home.
- There was a Motion to Adjourn.

