Wednesday April 30 2014

Update for May Trustees Meeting

All,

Several people have responded re this Trustees meeting…

asking for different dates and times.

It's crucial for us not to delay the meeting…as our bank

loan decision and reconstruction start are dependent on

communicating with all owners in early May.

So the plan will be as follows:

1. We will proceed with the Wed, May 7th regular Trustees

Meeting…where we will update everyone on our plans and

seek concurrence from all owners. That meeting will be

held at C6 (Jim Walters' unit)…and host people who are

here at Harborside and via Conference Call.

2. To accommodate anyone who cannot attend or call in

on the 7th, we will hold a 2nd meeting on Saturday, May 10th at 3:00 PM at the Boston Yacht Club Wardroom.

Again, people can attend in person or via Conf Call.

3. If any owner cannot attend either meeting, we will try and arrange a separate meeting/call between the 7th and 10th. Please let us know if you are unable to be present for the 7th or 10th.

Thanks for your patience, Don (On behalf of the Trustees)

Wednesday April 30 2014

URGENT NOTICE Water Supply

Dear Owners and Residents of Building B and Building D,

Please see the following notice from Trustee Curtis:

“Please be advised that the water service for the B Building, and possibly the D Building, will be shut off from 9 AM to 11 AM Tomorrow, Thursday, May 1. This is necessary to test the adequacy of the water supply for the B Building sprinkler system. If this two hour time slot is not convenient for you, please suggest an alternate time tomorrow so the test can be rescheduled.

Jon Curtis for the Harborside Board of Trustees”

Wednesday April 30 2014

From the HDC:

We’re being told there are three floats in front of our two. Our two floats have been prepped and painted and are ready to be splashed. It should be about two weeks before we see them at Harborside for the season.

Wednesday April 30 2014

The May 2014 Harborside Condominium Trust Board Meeting is scheduled for Wednesday, May 7, 2014 @ 3:00

PM at the residence of Jim Walters, Unit C6.

If you have an issue or a concern you would like brought up to the board and are not able to attend, you may join us by conference call by calling 1-866-393-8073. You will be prompted to enter the meeting number *8509647*. If you are the first to arrive at the meeting site, you will be prompted to enter the “moderator code”. The moderator code is *8529*.

If you are not able to phone in and have an issue or concern you would like brought up to the board, please contact our office.

Sincerely,

Kimberly Lord

Monday April 21 2014

Harborsider Owners,

Attached is our letter to each owner, requesting that everyone check their personal unit insurance policies. As we press on with insurance settlement and reconstruction cost negotiations, we are anticipating additional costs especially for the B Bldg egress and sprinkler systems. Your personal insurance may help you to cover a portion of your individual costs. This letter provides advice on approaching your insurance companies.

Thanks,

Harborside Trustees

Date: April 21, 2014

To: Harborside Owners

From:Harborside Trustees

Re: Homeowner’s Insurance Policies

During the past few months, the Board of Trustees has encouraged all Owners to review their Homeowner's policies and contact their insurance companies regarding possible claims for the October 26th 2013 fire. The Trust's Master Policy covers most of the reconstruction cost, but some costs will be passed down to all Owners in the form of an assessment. A major expense to the Trust will be the new egress system for the second and third floors of the B Building and sprinkler system for the common area and the affected units. Part of your share of the assessment may be covered by Homeowner's Insurance policies under various coverage items.

Negotiations continue with Travelers Insurance regarding the financial settlement, and the Trust has applied for a bank loan to cover the difference between the settlement and reconstruction costs, including the egress and sprinkler systems. Final costs are not yet known, and negotiations on both the insurance settlement and construction costs are continuing. Although, we are negotiating with East Boston Savings Bank for a loan amount of $900,000, our expectation is that we will actually need less than that amount when the time comes to draw down on the loan. Whatever the final amount, each owners' share will be based upon Ownership Share of the Trust. Depending upon the coverage provided in your Homeowner's policy, you may be entitled to recover some of these costs by filing a claim with your insurance carrier.

Most policies contain coverage for "Loss Assessment," "Additions and Alterations," "Law and Ordinance," "Condominium Association Master Policy Deductible," “Property Damage,” “Living Expenses,” etc. Policies may include individual caps on the amount that can be claimed under each type of loss. Please consult your insurance agent regarding your coverage and its limits.

As examples, the insurance company or agent should advise whether your Homeowner’s policy provides coverage for the following items, which are a result of the October 26th fire:

- Code upgrades to comply with current State and Local building and fire codes; such as two code compliant fire egresses and a sprinkler system.
- Reconstruction of common areas damaged in the fire (electrical, plumbing, flooring, walls, lighting, fire alarm system, etc).
- Coverage of reconstruction costs over and above the

Trust insurance settlement amount both in common areas and in units.

- Coverage of our share of the Condominium Association's Master Policy deductible of $10,000 (Owners of the five affected units will receive direct allocations of their respective shares of the deductible).
- Repairs to Unit B3 as a result of investigation of damage by a prior fire discovered during demolition due to October 26th fire.

Ask your insurance agent what terminology must be used in submitting a claim under your Homeowner's policy (e.g., assessment, supplemental fees, etc) in order to obtain coverage, as well as what terminology to avoid (e.g., maintenance, etc), as well as the necessary documentation.

Based upon your Homeowner's insurance policy and the advice of your insurance professional, you may decide to file a claim under your Homeowner's policy. Owners are insured by a variety of insurance companies and claim requirements may vary. The Trustees will work with each owner to provide the documentation and cost information needed by your insurance company to file a claim.

Thank you,

Harborside Trustees

(Also posted under "Memos, Insurance Memos")

Wednesday April 16 2014

Dear Harborside Owners,

We are pleased to advise you that last evening the Marblehead Old & Historic Districts Commission approved the B Building Egress plans as submitted.

They first voted "that no one was materially affected."

Then they granted Harborside a "Certificate of Appropriateness."

Bob Zarelli made an excellent presentation.

Next step is the Conservation Commission and then the Zoning Board of Appeals. We expect to complete these reviews and obtain their approvals by mid-to-late May.

Sincerely,

Harborside Board of Trustees

(Also posted under "Capitol Projects, B Building Fire Egress")

Wednesday April 9 2014

From http://www.marblehead.org/CivicAlerts.aspx?AID=904

PATRIOT PROPERTIES MEASURING AND INSPECTING MARBLEHEAD PROPERTIES

Representatives of Patriot Properties, acting on behalf of the Assessors Department, as part of a directive of the Department of Revenue, are to measure and inspect all properties within the community. This project will be ongoing for approximately the next 3 years. The representatives have identification badges, a letter from the Assessors Department, as well as their vehicles being registered with the Marblehead Police Department. If you have any questions or concerns, please contact the Assessors Department at 781-631-0236.