

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

JANUARY 2006

A meeting of the Harborside Condominium Trust Board of Trustees was held January 11, 2006. In attendance were Trustees Liz Michaud, Don Nowland and Jim Walters. A quorum was present.

1. MOTIONS

The following motions were made and approved unanimously:

- To accept the December 2005 Board of Trustees meeting minutes as written.
- To accept the December 2005 financial statements.

2. HDC REPORT

- HDC Committee member, Ron De Moraes, indicated that the final draft of the HDC Rules has been completed and will be given to the Board for review.
- HDC Committee Member, Jim Walters, will forward a copy of the notice that is being sent to all dock space renters regarding the March 1, 2006 due date for the payment of dock fees. Markwood Management will include this notice in the January 2006 minutes (as attached).
- Bert Michaud volunteered to put up the life rings at each gangway entrance.

3. 2005 YEAR END FINANCIAL UPDATE

- Trustee Nowland and Markwood Management continue to work on the 2005 year end financial performance package that will be mailed to all Harborside Homeowners in late January. Markwood Management will contact Trustee Nowland regarding the 2005 income variance and once this number is understood, Trustee Nowland will complete the Homeowner narrative and the financial information package will be mailed.

4. BUILDING D STRUCTURAL AND NORTH RETAINING WALL UPDATES

- On 29 Nov 05, Trustee Don Nowland met with Paul Bergman of the Bergman & Associates engineering company to re-inspect the deteriorating I-beam under the D Building. Bergman's report of 8 Dec 05 recommends the replacement of the beam and wooden sill members. While there is no danger of collapse, the general deterioration continues. The repair plan will be developed in the coming months, but will likely result in a 2007 Capital Reserve Project with Special Assessments requested then. This project will also include extending the B-D Buildings drainage system out to the seawall, and the installation of a moisture barrier and vents under the D Building. The Trustees will seek competitive engineering bids and pricing

information in 2006. Once that information is obtained, Harborside owners will be informed as to the Special Assessment.

- The Bergman report also reflected the re-inspection of the North Retaining wall between Harborside and the Boston Yacht Club. The condition of this wall remains questionable, with some cracking and settling evident in the concrete block wall along the back of the car ports and trash room. As an intermediate step, the tree which is growing out of the wall will be removed (its root system is causing additional cracking in the wall). The Trustees will coordinate this removal with the Boston yacht Club.

5. INSURANCE AND MAINTENANCE RESOLUTIONS

- The Board of Trustees is in possession of an insurance resolution from the Law Offices of Marcus, Errico, Emmer and Brooks. The Board will review this insurance resolution and discuss at the February 2006 Trustee Meeting.
- The Maintenance Resolution, noted in the December 2005 Board of Trustees Minutes, was approved and will be forwarded to Harborside owners. Trustee Nowland is to prepare the cover letter prior to that mailing.

6. CABLE TELEVISION

- The Board requested that Markwood Management investigate the current status of the Harborside cable television. agreement

7. FEBRUARY 1, 2006 TRUSTEE MEETING CHANGE

- February 1st, 2006 meeting has been rescheduled for February 8, 2006 at 3:00pm at the residence of Trustee Liz Michaud.

8. MARKWOOD MANAGEMENT was instructed to attend to the following:

- Have Monaco Construction repair the damaged trim board in the walkway between building B and D.
- Pay the recent Bergman Engineering invoice.
- Notify Glover Property Management again of the need for a fence at the rear of 4 Gregory Street.
- Repair the entry doors for buildings C and D.
- Upon receipt from the Board of Trustees, Markwood Management will forward to all Homeowners the recently approved maintenance resolution and cover letter. Markwood will also have the maintenance resolution registered at the Essex South Registry of Deeds.
- Inspect and repair Building D roof, if necessary, and activate the building D stairwell venting system.

- Repair the timer for the seawall lights, and ensure that the D-2/D-3 outside stairwell lights are working.
- Have Osgood finish the breezeway painting and the building D support column painting.
- Contact the owner of unit B-10 regarding the lighting of the entry to their front porch and the installation of permanent hinges on the lattice work below the porch.
- Move forward as soon as possible with the permanent repair of seawall lights using the installation alternative that will be threaded through the planter. Include the proper wiring of all the exterior lighting in the area.
- Move forward with the rot repair in Building B storage area.
- Obtain a price from Metacryllics for the balcony water proofing.
- Correct the problem with the thermostat in the laundry room.
- Ensure that all owners and residents are aware that any storage of personal effects within the common areas, outside of the personal storage rooms, must be approved in writing by the Trustees.

9. **WINTER PARKING AND SNOW REMOVAL**

- As the winter season approaches, please observe the following request from your Board of Trustees and your neighbors:
 - Park your vehicle within the designated parking lines.
 - Please obey the compact parking zone and be aware that one of the compact spaces will be used for the sand barrel.
 - Please do not park in the fire lanes.
 - When snow is forecasted, please park your vehicle in the lower lot, up against the B or C Buildings or along the seawall starting from the north. The goal is to not have any vehicles in the upper lot or in the path of the plow to the south end of the seawall. The plow can clear the whole upper lot and move the snow down to the south end of the lower lot.
 - After the plowing and shoveling, cars may be parked in the upper lot, but pull your vehicles as far forward as possible against the C Building and pull in as close as possible along the south side of the upper driveway. Do not block the garages or carports.
 - A “no parking” cone may be placed in the Compact Car Only spot next to the entry way to the C Building, as it's very difficult to get cars out of the carport if a snow bank prevents you from pulling far forward.
 - By contract the snow plow will come periodically during and after a snow storm, and usually early in the morning. Snow shovelers are to come within one hour after the end of a snow storm or when we have 3 inches of snow, except when the storm ends between 10:30 PM and 4:30 AM. Snow shoveling will commence at 6:00 AM, and they are to shovel all sidewalks/walkways to their full width. They will not shovel out individual vehicles, unless requested through Markwood Management (in the event of a very large snow storm).

10. ADJOURNMENT

The next meeting of the Harborside Condominium Trust Board of Trustees will be held February 8, 2006 at 3:00 pm at the residence of Trustee Liz Michaud, unit D2/3. All Homeowners are encouraged to call in to the meeting using the following conference information:

- Please call 1-866-393-8073.
- You will be prompted to enter the meeting number *1169611*.

Minutes prepared and submitted by Markwood Management.

January 9, 2006

Hello, from the Harborside Dock Committee.

Just a friendly reminder that an important date is approaching. Because of the repairs needed to be done to the Docks we have changed the schedule of payment of fees this year to an earlier date. The fees themselves will remain the same, however. To assure your place at or on the dock please refer to the below referenced 2006 Rules and Regulations of the HDC.

4. Rules and Regulations

- a. Boat owners who have occupied space at or on the docks the previous year and who are in good standing (have paid all outstanding financial obligations to the Harborside Condominium Trust) have priority.
- b. Loss of the above priority (4a) will occur if the Boat Owner is not in good standing (determined by the Trustees) with the Harborside Condominium Trust.
- c. Loss of the above priority (4a) will occur if Fees for the 2006 Season are not paid by March 1, 2006.

6. Fees for the 2006 Season

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| a. Boats 16 feet and over on a Dock Face: | \$1000.00 |
| b. Boats 9 feet to 15 feet 11 inches, Outhaul: | \$590.00 |
| c. Boats smaller than 9 feet, Outhaul: | \$420.00 |
| d. A Kayak or other type "boat" In Rack: | \$90.00 |
| e. Small inflatable or "tender to..." (On the Dock) provided it's a second boat: | \$90.00 |
| f. Small inflatable, not a second boat, (On the Dock) | \$180.00 |

The above lengths refer to LOA including outboard motors in their up position.

Please make your check payable to "Harbourside Docks" and deliver to Bob Segee or Jim Walters by March 1, 2006.

Thank you,
The HDC