

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

NOVEMBER 2010

The November meeting of the Harborside Condominium Trust Board of Trustees was held November 3, 2010. In attendance were Trustees Warren Hendriks, Don Nowland and Jim Walters. A quorum was present.

1. MOTIONS

The following motions were approved unanimously:

- To accept the October 2010 Trustee meeting minutes as written.
- To accept the October 2010 financial statements.

2. HDC REPORT

Jim Walters noted that the leader chains need to be replaced for both the north and south docks. The HDC is currently getting estimates to do this work.

3. CONTACT INFORMATION

The Board has revised the current policy of making available to all Harborside owners and tenants a property-wide list of names, addresses, telephone numbers and email addresses. Markwood Management has notified all homeowners and requested written authorization from unit owners authorizing the Association to publish contact information.

Markwood will also ensure that all tenants have been contacted through their landlords requesting the same written authorization.

4. MAINTENANCE UPDATE

The Osgood Company has received approval to begin work on the following items:

- Repair of C2 leak.
- Repair of C6/C7 leak.
- Repair of D1 leak.

These emergency projects will be paid for out of current Operating and Reserve funds by deferring existing payables to January/February 2011. If 2010 funds are still not

sufficient to satisfy Osgood's invoicing, a short-term loan will be requested from the Board of Trustees.

Also, the Board reviewed the current policy for homeowner requests to modify "exclusive use" common areas, noting a tightening of controls is in order, particularly regarding the approval of an alteration form to include detailed plans and a copy of a Marblehead building permit. Markwood Management will develop a construction control policy for Board review.

5. ALTERATION REQUEST – B10

The Board continued its discussion regarding a request from Unit B10 to expand the deck footprint. Homeowner, Bill Siddall, attended the meeting explaining his expansion request. The Board approved this request and will move forward with the following:

- Drafting of an easement agreement between the Trust and homeowner Siddall.
- Drafting of an abutter/mortgagee request.

It was noted that the entire project, including legal expense, will be paid for by homeowner Siddall.

6. HARBORSIDE WEBSITE

For your information, the website is: www.harborsidecondos.net

User Name: owner

Password: peace (*Note change of password)

7. DEFERRED PROJECTS

The Board determined that because of current economic conditions it is appropriate to continue the deferment of the following projects: B Building roof replacement; D-1/D-2/D-3 total deck refurbishment; repair of low areas in the parking lot; seal coating and lining of parking lot; composite refurbishment of the north dock, and the addition of blue stone at the C Building entry.

8. NOVEMBER HOMEOWNER LETTER

The Board reviewed and approved the 2010 November Letter to Homeowners, which includes the 2011 budget and a detailed narrative to all homeowners regarding 2010 expenditures. The letter will be modified to explain the deferred payment of current invoices in order to immediately remediate the C2, C6/C7 and D1 leaks.

9. MARKWOOD MANAGEMENT will attend to the following:

- Ensure Glover Properties repair/replacement of the D6 planters.
- Obtain pricing from Osgood for the installation of upgraded fire escapes on buildings B and D.
- Repair parking lot holes.
- Ensure that all leases and tenant contact information is in order.
- Begin collection against one unit owner.
- Ensure the winterization of all water spigots.
- Follow-up with Board regarding humming sound under Building D and gutter cleaning.
- Ensure that a protocol is in effect for the moving of vehicles owned by C5 and C8 during snow emergencies.
- Forward the ATC Moisture Report to Board for review.

10. ADJOURNMENT

There being no further business of the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 4:00 p.m.

The next meeting of the Harborside Condominium Trust Board of Trustees will be held Wednesday, December 1, 2010 at 3:00 p.m. by conference call. All homeowners are encouraged to attend.

Please attend the meeting by conference by calling 1-866-393-8073. You will be prompted to enter the meeting number *1169611*

If you are the first to arrive at the meeting site, you will be prompted to enter the "moderator code". The moderator code is *1631*

Minutes prepared and submitted by Markwood Management.