

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

NOVEMBER 2011

The November meeting of the Harborside Condominium Trust Board of Trustees was held November 2, 2011. In attendance were Trustees Warren Hendriks, Don Nowland and Jim Walters. A quorum was present.

Also in attendance were homeowners Joyce Raymond, Bill Siddall, and Joanne Woodman.

1. HOMEOWNER ITEMS

Deck/patio Expansion of Unit B10: The project is near complete with final painting needed. Owner Bill Siddall thanks everyone for their patience during the patio renovation.

Emergency Egress, Building B Fire Escape Redesign: The Trust is waiting on the final drawings from Architect Paul Fermano for proper approval. Trustee Nowland explained that code requirements are more than originally planned. The Building Department requires two means of egress from the deck. It was also suggested that the deck itself would need to extend out ~ 1 foot further for the entire length of the deck. The architect believes steel support extensions would satisfy the extended deck width. Further work is needed on drawings and understanding of code requirements.

Trustee Nowland to meet with architect and Building Inspector Bob Ives to review plans, discuss code requirements, and confirm the Inspector is aware of the 2nd means of egress via interior of unit.

Joyce Raymond Leak: Unit owner Raymond has a water leak in her unit. Maintenance is in process of locating source of water entry. Management to follow up on findings.

Joanne Woodman: Requested that the Trustees adjust water metering to account for the different accounting of water usage among Harborside buildings, and implement via the Common Element Fees.

2. SEAWALL

The Harborside Board of Trustees has approved the proposal for services to the Sea Wall from Smith Marine:

Cavity Repair beneath the South Gangway/South East corner (\$1,800), Maintenance (\$6,400) and Repair of North Retaining Wall (\$ 3,200). The total amount of services will be included in Marblehead Bank Loan.

Management was instructed to follow up with Smith Marine and get Harborside on the schedule as quickly as possible.

3. FINANCIAL REPORTING:

LOAN: Management reviewed the current liabilities as of October 31, 2011: including the current loan (~\$11,422) was at \$69,140. With the pending property improvements, the estimate on a loan of \$110,000 loan was validated. Management will confirm final numbers before signing of loan.

Management confirmed that there will be an option to: (1) allow unit owners to pay their special assessment in full in advance without interest- or – (2) pay their special assessment monthly with interest, thus participating in the loan. Management will complete Notice of Special Assessment, forward to Board for final approval and forward to General Ownership.

MISC.: Owner Siddall questioned whether or not a lien was in place on unit B9. Trustee Nowland explained all recovery efforts of expenses were with legal and appropriate steps were being taken.

Management will include a check list detail with monthly financial reporting.

Management was asked to prepare a draft of the Annual Budget/Expense projections letter to owners, along with the 2012 Budget and Common Element Fee schedule.

4. 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; the addition of blue stone at the C Building entry, and replacement of Building B rear foundation flashing.

In addition, the Board has decided to consider a new Infrastructure Review and Report, as follow up to the mid-90's Goddard Report. Trustee Nowland will make copies of the Goddard Report available to the Board.

5. LESLEY MANAGEMENT will attend to the following:

- Place a metal storage locker for paint supplies in the storage-electric room of Building B. [Storage bin has been ordered]
- Have fire egress gate installed on deck of D6, and confirm with owner B7/B8 that they are aware of the redesigned fire escape route.
- Have timers adjusted.

- Schedule follow up meeting with architect Paul Fermano, Ken Louf, and Don Nowland re: the finishing of the insulation of the B Bldg boiler room (i.e., sheet rock or foam protective).
- Have Bartlett & Steadman inspect gas lines from meter to units.
- Contact Bartlett & Steadman for boiler inspection report. [at the time of meeting, no invoice no report on file]
- Review the 2010 memo from Bartlett & Steadman re: ventilation in Building B Utility Room and have it corrected if necessary.
- Have the lights on the interior of building B removed from timer and be ON at all times. [owner Bill Siddall to turn switch to "ON"]
- Begin preparing the November financial update letter for homeowners.
- There will be a scheduled "walk through" with the Board of Trustees and Management on November 7, 2011 @ 11:00 AM.
- Continue to monitor and have leases updated with proper language.
- Have the recycling beer bottles and other items placed inside the container and not out in open. [Trustee Hendriks will take care of these]
- Suspend contract with General Environmental until Spring
- Confirm leases are written with appropriate wording
- Follow up with Bartlett & Steadman re: boiler inspection paperwork and gas leak inspections

6. ADJOURNMENT

There being no further business of the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 4:45 p.m.

The next meeting of the Harborside Condominium Trust Board of Trustees will be held Wednesday, December 7, 2011 at 3:00 PM at the residence of Don Nowland (later changed to December 8, 2:00 at Jim Walter's Unit).. All homeowners are encouraged to attend.

Please join us by conference call 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*

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Minutes prepared and submitted by Lesley Management, Inc.: December 7, 2011