

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

December 2009

The December meeting of the Harborside Condominium Trust Board of Trustees was held November 25, 2009 to (accommodate calendars). In attendance were Trustees Warren Hendriks, Don Nowland and Jim Walters. A quorum was present.

Also in attendance were homeowners Bob Alves and Ron deMoraes

1. MOTIONS

The following motions were approved unanimously:

- To accept the November 2009 Trustee Meeting Minutes as written.
- To accept the November 2009 Financial Statements.

2. MAINTENANCE REPORT

The Board discussed the repairs and resurfacing needed for the north dock and repairs/replacement of the D1, D2, and D3 decks with discussion centering on how to pay for these maintenance/repair projects. The price of the proposed north dock repairs and resurfacing with composite materials is estimated to be \$20,000 and the cost of the D1, D2, and D3 deck work is estimated to be approximately \$40,000.

The Board reviewed the following possible payment methods for the above work:

- Homeowner assessment
- Bank loan to be repaid by homeowner assessment
- Increase the annual reserve contribution with the intent of tabling the north dock and D1, D2, D3 deck refurbishment projects for 2 – 3 years until such time as the increased annual reserve contribution will be sufficient to satisfy a large portion of the expense. With this payment option, the annual increase in reserve contribution would be earmarked for these two projects.

Following lengthy discussion, including the impact of the current economic situation upon homeowners, the Board agreed unanimously to table the north dock resurfacing and the refurbishment of the D1, D2, and D3 decks. These items will be revisited in mid-2010.

3. HARBORSIDE WEBSITE

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

User Name: owner
Password: lucky09

In an effort to streamline communication with Harborside residents and to lower mailing postage expenses, the Board has approved more use of the website designed by Bart Jones. Markwood Management and Bart Jones update the website information monthly.

4. DEFERRED PROJECTS

Deferred projects – B Building roof replacement. D1, D2/D3 deck refurbishment. Repair of low areas in parking lot. Seal coating and lining of parking lot. Refurbishment of north dock.

5. SCREENS

There are a number of window screens that are being stored in the C Building boiler room. Please contact Markwood Management if you have information as to the ownership of these screens.

6. MARKWOOD MANAGEMENT will attend to the following:

- Forward year end projections and 2010 budget information to all homeowners.
- Discuss with Jeanne McKeon an “exception to policy letter” regarding her tenant’s commercial vehicle.
- Move forward with the collection process from one homeowner.
- Ensure that salt buckets are replaced with sand buckets.
- Discuss with homeowner payment options for replacement of walkway light fixtures illuminating the steps from D2/D3 deck to the parking surface.
- Install No Parking sign in the last compact space.
- Purchase a locker for common area paint supplies.
- Forward contact information (phone numbers, email address, etc) for new homeowner of B10.

7. ADJOURMENT

There being no further business of the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 3:45 pm.

The next meeting of the Harborside Condominium Trust Board of Trustees will be held **January 6, 2009, at 3:00 pm** by conference call. All Homeowners are encouraged to call in at 3:00 pm for this meeting.

Please call 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.