

HARBORSIDE CONDOMINIUM TRUST
BOARD OF TRUSTEES MEETING MINUTES
MARCH 2007

A meeting of the Harborside Condominium Trust Board of Trustees was held March 1, 2007. In attendance were Trustees Warren Hendriks, Don Nowland and Jim Walters. A quorum was present.

1. IN MEMORY OF BOB SEGEE

The Harborside Board of Trustees joins with all Harborside owners and residents in extending our condolences to the family of Bob Segee, a dear and trusted friend of us all. Bob's service to Harborside is legendary as he managed our dock operations for many years. His loss is sad, but our memory of Bob will always live on amongst us.

2. MOTIONS

The following motions were approved unanimously:

- To accept the February 2007 Trustee Meeting Minutes as written.
- To accept the February 2007 Financial Statements.
- To immediately repay the \$45,000 loan at the Marblehead Savings Bank.
- To borrow \$15,000 from the Reserve Account to satisfy current operating payables and in light of the early Trust payment to the Dock Operating Account to help pay for the South Dock refurbishment. This \$15,000 will be carried as a payable back to the Reserve Account from the Operating Account.

3. HDC REPORT

- HDC committee member, Jim Walters, reports that the complete refurbishment of the South Dock will begin within ten days. A composite decking will be used and the cost is \$16,800. These monies will be paid from HDC Operating and Reserve accounts with the condominium trust making its \$5,400 annual contribution in March 2007 instead of December.
- Bert Michaud was appointed as an HDC member for a three year term.

4. REMINDER

- Please remember that your final Special Assessment payment for the building B crawlspace moisture prevention project is due immediately.

5. ADDITIONS AND ALTERATIONS POLICY

The Board of Trustees is reviewing the revised Additions and Alterations Policy in an attempt to make it more “user friendly.” Trustee Nowland will draft a letter to cover the Additions and Alterations Policy. The policy that will be forwarded to all homeowners.

6. HARBORSIDE WEBSITE

Recent use of the Harborside website indicates some outdated information. Trustee Hendriks will work with Webmaster, Bart Jones, to update the Harborside website.

The website is: www.harborsidecondos.net

User Name: owner

Password: data07

7. DEFERRED ITEMS

The following items have been deferred pending available funding:

- Utility tagging
- Exterior lighting and railing for steps to unit B1/B4

8. MARKWOOD MANAGEMENT will attend to the following:

- Obtain boiler inspection results from Bartlett and Steadman.
- Obtain proposal to improve drainage at the rear of building B in order to prevent water from entering building B electrical room.
- Obtain from Servepro the first quarter 2007 moisture report for all crawlspaces.
- Remove damaged flower box from the front of building B.
- Forward the 2007 HDC contribution to Don Nowland for signature.
- Contact the Marblehead Savings Bank to determine the terms and conditions for a line of credit.
- Ensure that the forsythia abutting the upper driveway are pruned back to the property line this spring.
- Invite Bob Storch (Harbor Landscaping) to the May meeting to discuss the landscaping plans for 2007.
- Schedule the stairwell railing modifications for the D Building and determine requirements for a fire warden to observe.

9. ADJOURNMENT

The next meeting of the Harborside Condominium Trust Board of Trustees will be held by teleconference on April 4, 2007 at 3:00 pm. 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.