

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

JUNE 2010

The June meeting of the Harborside Condominium Trust Board of Trustees was held May 26, 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 May 5th, 2010 Trustee meeting minutes as written.
- To accept the May 2010 financial statements.

2. HDC REPORT

Leslie de Moraes presented the current financial status of the HDC noting \$9,128 in the operating account and \$11,885 in the reserve account. Leslie will forward to Markwood Management a detailed report to include in the 2010 Annual Meeting packet.

3. MAINTENANCE

The Osgood Company continues to work on both leak and safety issues as follows:

- D-2/D-3 Leaks –
 - o Work has begun and will soon be completed at the deck and exterior wall of Unit D-4. These repairs will remediate the leak into the living room ceiling of Unit D-2/D-3. Once the repairs are complete, work will begin on ceiling repairs to D-2/D-3.
- D-2/D-3 Dining Room Leak-
 - o The Osgood Company completed water testing of the front of Building D. It was determined that the source of the dining room leak in D-2/D-3 is around the deck/front wall of Unit D-5 and /or D-6. Work will begin immediately to make the necessary repairs.

- Building B/Third Floor Deck
 - The Osgood Company will be addressing the Board's safety concerns associated with the third floor deck areas of Building B, including decking, the railing system and a structural beam. Markwood Management will also discuss with Patrick Osgood possible solutions to the current fire escape situation and email the results of that discussion to the Board.

Joanne Woodman, Unit B-5, has applied for permission to install a bump-out on the balcony. The Board is exploring what is required from the Town of Marblehead in order to approve the bump-out.

- D-2/D-3 Deck Repairs
 - Following completion of the above noted items, the Osgood Company will begin safety repairs to the Building D ground floor decking system.
- B-10 Leak
 - Following completion of the above noted items, the Osgood Company will investigate and repair the leak into the living room ceiling of Unit B-10.

4. HARBORSIDE WEBSITE

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

User Name: owner

Password: peace (*Note change of password)

5. 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.

6. ANNUAL MEETING

The 2010 Annual meeting of the Harborside Condominium Trust will be held Tuesday, August 3, 2010 at 6:00 p.m. at the Boston Yacht Club. All homeowners will receive an informational meeting packet in mid-July.

7. MARKWOOD MANAGEMENT will attend to the following:

- Ensure the painting of parking bumpers located directly behind Building C.
- Forward "Exclusive Right of Use" information to the Board.
- Fax Bartlett & Steadman's Carbon Monoxide Report to Trustee Nowland.
- Forward to the Board the Sontz Roofing findings from its recent inspection of Unit C-2.
- Notify Unit C-1 that the Board is both aware of and looking into the BYC dock issue.
- Touch up paint the D-6 balcony surface.
- Have Glover Properties repair the D-6 planters.
- Provide to the Board a monthly report of available funds and include a 2010 cash flow for the July meeting.
- Adjust Building A timers.
- Ensure notification to any delinquent homeowners.
- Obtain rental information and copy of lease from Unit D-5.

8. ADJOURNMENT

There being no further business of the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 4:15 p.m.

The next meeting of the Harborside Condominium Trust Board of Trustees will be held July 7, 2010 at 3:00 p.m. at the residence of Jim Walters. If you are unable to attend this meeting, you are encouraged to call in at 3:00 p.m.

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.