

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

JULY 2005

A meeting of the Harborside Condominium Trust Board of Trustees was held, July 6, 2005. In attendance were Trustees Liz Michaud, Don Nowland and Jim Walters. A quorum was present.

1. MOTIONS

The following motions were made and approved unanimously:

- To accept the June 2005 Board of Trustees meeting minutes as written.
- To accept the June 2005 financial statements.

2. DOCK COMMITTEE REPORT

The following points were discussed by the Board of Trustees:

- Bob Segee, Chairman of the Harborside Dock Committee (HDC) reports that all rental fees have been paid.
- The HDC has opened a Dock Reserve Account at the National Grand Bank for future dock repairs and emergency replacements. This Reserve Account will be managed by the Board of Trustees in coordination with the HDC. Any withdrawals or expenditures must be approved by the Board. Markwood Management will arrange with Bob Segee for the establishment of new signature cards. The target amount for the Dock Reserve Account is \$25,000 (approximately the cost of replacing one dock/float and gangway). This Reserve Account will be funded from the annual contribution from Common Element Fees (currently \$100/unit, deposited in December of each year). Starting in December of 2006, this annual contribution from Common Element Fees will be raised to \$200/unit and will be reflected in the 2006 Budget. At this time, the \$2700 Common Element Fee contribution from last December has been deposited in this Reserve Account. The \$2700 from this coming December will also be deposited in this account. The HDC may also deposit additional monies from their Dock Operating Account, which is used to pay routine maintenance expenses and which is funded from dock rental revenues.
- The HDC and the Board of Trustees have redrafted the Dock Rules and Regulations (see attached). Markwood Management will forward these new Rules & Regulations and the current standing wait list for dock space to Bart Jones so that they may be posted on the Harborside website. Any violations of these Rules and Regulations will be subject to penalties to be determined by the Board of Trustees. All owners and residents are reminded that all correspondence to the HDC should be forwarded through Markwood Management.
- Owners and residents are reminded again of the important safety rule that all children under the age of 12 must wear a life preserver at all times when on the docks.
- Residents who made the 1999 contribution for emergency dock repairs have been reimbursed 50% of the balance with the remaining to be repaid in 2006.
- Bob Segee will have the docks repaired and painted, and will send a current HDC financial report to Trustee Nowland to be included in the financial presentation at the

- upcoming 2005 Annual Owners Meeting, scheduled for 2 August. Bob is also continuing to pursue the re-mooring of the south dock.
- The HDC will recommend to the Board maximum boat weight and length standards for the 2006 season. These standards will be used to qualify boat owners requesting future dock rental space.
 - Any homeowner wishing to be on the Dock Committee for the calendar year 2006 is encouraged to apply in writing through Markwood Management. Currently Ron de Moraes, Don Nowland, Moe Ray and Bob Segee serve on this committee. In 2006 the committee will be a three-member committee with one member being a Trustee.
 - The HDC has approved Bert Michaud's requested realignment of his out-haul to accommodate a change in size of his inflatable boat.

3. FOLLOW-UP TO PREVIOUS GUEST PRESENTATIONS/REQUESTS

- Trustee Walters to contact Monaco Construction regarding Peter Rosenberg's request for balcony water proofing above his residence. The objective is to observe the application of a product from Metacrylics Corp. Bart Jones has supplied a prototype for enclosing any approved air conditioning installations that require concealment. Trustee Nowland will add these specifications to the air conditioning policy and forward to Bart for website attachment. *Many thanks Bart.*
- Markwood Management will obtain a cost breakout of both the Osgood and the RJL proposals for the carpentry and painting between A & C Buildings (in the vicinity of the trash room) and will forward to Trustees.

4. PAINTING PROJECT

Painting of the property has been completed, however, Markwood Management has been instructed by the Board to investigate the possibility of a refund from Osgood Painting as the installation of wedge vents under the clapboards of building C was part of the contract, yet the work was not included by Osgood.

5. NORTH RETAINING WALL

Trustee Nowland to schedule inspection of the retaining wall with the Boston Yacht Club.

6. LANDSCAPING AND CLEANING

Continued issues with the quality of landscaping and cleaning have resulted in the decision to possibly replace the existing landscaping and cleaning company. Markwood Management to contact Abbott Property Services for a proposal.

7. DELINQUENT ACCOUNTS

Markwood Management will contact, by telephone, the two remaining homeowners that are delinquent in condominium fee and assessment payments. They will be given one last opportunity to satisfy their debt, within ten days, before being sent to collection.

8. MARKWOOD MANAGEMENT was instructed to attend to the following:

- Schedule Monaco Construction to replace rotten floor joist in building B entry. Estimated cost, \$2,000.
- Have General Environmental return to treat building D for carpenter ants, being sure to thoroughly inspect and treat the crawl space.
- Contact Jeanne McKeon regarding her plan to install air conditioning, reiterating that if she does plan to do the installation, she must fill out a Harborside Approval Form and present it to the Board of Trustees prior to the beginning of any work.
- Obtain an opinion from Attorney Aronson regarding website security.
- Notify all Harborsiders of the upcoming 2005 Annual meeting to be held at the Boston Yacht Club August 2, 2005 at 6:00 PM. The meeting notice will be accompanied by a meeting agenda and 2004 Annual Meeting minutes.
- Obtain from Bill Kelley, copies of the permits issued for the recent seawall remediation work.
- Fax to Don Nowland the May 20, 2005 letter that Markwood Management received from Paul Davis Restoration regarding Unit B9.

9. MAINTENANCE

- Replace missing downspouts on buildings B & D. Extend downspout at south end of building B.
- Clean all gutters, paying particular attention to the gutter on D5/6.
- Have Monaco Construction give price for rot replacement in the crawl space of building B and rot replacement in window frames at rear of building B. Inspect all gas couplings for leaks and check all main drains.
- Install a Knox Box for the security of homeowners and for alarm system keys. Homeowners will be encouraged to forward a key to their residence for this box to Markwood Management. The Knox Box will be accessible only by Marblehead Fire and Police in case of emergencies.
- Contact the BYC regarding their renters' use of propane on their deck (2nd floor apartment in the BYC Auxiliary Building), which is a violation of the town ordinance.
- Clean and weed the rear bed of building C.
- Contact New England Sealcoating regarding the lifting of the seal coat product in the parking lot.
- Contact Abbott Property Services regarding landscaping and cleaning.

10. PARKING

Trustee Walters to contact homeowner Moore regarding Deed research which indicates a discrepancy between the number of parking spaces allotted to the A Building.

11. CONVEYANCE FEE

Roger Plauche suggested that a conveyance fee (½ of 1 % of the selling price) be established in order to assist in the funding of the Harborside Reserve Account for Capital Infrastructure Projects. The Board has taken this request under advisement and will consider Roger's suggestion and a previously presented recommendation by Moe Ray (allocating two months Common Element Fee from the sale of a unit). The Board intends to decide this issue when the Condo Documents are formally updated (likely in 2006).

12. ARRIGO LAWSUIT

The Board continues to discuss with St. Paul Travelers and all attorneys the remediation and resolution of the situation.

13. ADMINISTRATION

- A Notification to Abutters has been sent to Harborside reference the Boston Yacht Club's application to execute seawall repairs. The Board noted no problem with this work.
- The next meeting of the Harborside Condominium Trust Board of Trustees will be an Executive Meeting to be held July 20, 2005 at 9:00 AM at the residence of Trustee Nowland. The purpose of this meeting is to discuss the 2005 performance to budget, the 2006 budget projection and information to be presented at the upcoming Annual Meeting. The Board will also discuss status of the Arrigo lawsuit with Attorney Diane Swierczynski.
- There being no further business of the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 5:50 PM. The Annual Owners Meeting will be held at 6:00PM, Tuesday, 2 August 2005, at the Boston Yacht Club. The next regular meeting of the Board will be held at 3:00PM, Wednesday, 3 August 2005 in Don Nowland's unit (D4). Minutes prepared and submitted by Markwood Management.