

HARBORSIDE CONDOMINIUM TRUST

BOARD OF TRUSTEES MEETING

SEPTEMBER 2006

A meeting of the Harborside Condominium Trust Board of Trustees was held September 6, 2006. 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 Minutes of the August 2006 Trustee Meeting as written.
- To accept the August 2006 financial statements.

2. HSC REPORT

Bert Michaud, Chairman of the Harborside Safety Committee presented an in-depth report of the committee's findings and recommendations to date. The HSC is currently working on or researching the following items:

- The scheduling of an inspection by Marblehead Fire Prevention.
- The installation of bike and kayak storage under building A. A storage plan and associated rules to be presented to the Board of Trustees.
- Additional parking rules to be presented to the Board of Trustees.
- A mirror to assist in the exiting onto Lee Street.
- Review the current situation with regards to the building D stairway railing, and present to the Board proposals and pricing for both a new railing system and/or upgrades to the existing rails.
- Prepare a utility chart for each building to include tagging of all utilities.
- Prepare for the Board a lighting survey for the property.
- Ensuring that salt is mixed in with the sand for winter-time parking lots and driveway.
- Correct the deep drop in the drain by the D Building entrance.

3. PARKING

In an effort to alleviate the current problem with fire lane parking, Trustee Hendriks will install and monitor cones in the fire lane at the entrance to Harborside. This will give temporary relief for any emergency vehicles that may need to enter the property. In conjunction with this, Markwood Management will obtain pricing to reconfigure the entry way, fire lane and parking spaces along the right side of the driveway.

4. CARBON MONOXIDE DETECTION

All Harborside homeowners have received notice from Markwood Management that in accordance with state law, they must install carbon monoxide detectors in their residences no later than March 31, 2006. Please remember to contact Markwood Management once you have complied with this requirement.

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: data2006

7. BUILDING B CRAWLSPACE

As presented in the August 2006 Trustee Meeting Minutes, the Board is reviewing the upcoming moisture remediation work to be done in the crawl space of Building B. The cost of this remediation work will be approximately \$40,000 (including contingencies). The Board continues to review payment options including a special assessment, a bank loan or a condominium fee increase.

Markwood Management presented loan information from the Beverly National Bank and the Board requested that the National Grand Bank and the Marblehead Savings Bank be contacted to obtain competitive terms and conditions should the Board favor a loan for this project.

Markwood Management will obtain this information immediately and set up a conference call with the Board of Trustees during the week of September 11, 2006.

8. FINANCIAL UPDATE

The Board reviewed the current financial status of the Harborside Condominium Trust noting that, due to heavy maintenance expenditures during the spring and early summer, overruns now exist in the maintenance and repair budget line. It is anticipated that this line will level out as the 2006 budget year progresses and the Board continues to project a balanced 2006 operating budget.

9. HDC

The Board of Trustees requested from the HDC to investigate the following:

- Who checks the float chains and moorings, and how often?
- The possibility of using a different dock servicing company for 2007.

10. LANDSCAPE COMMITTEE

The Landscape Committee will discuss with homeowner Jeanne McKeon the pruning issue at the back of building C.

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

- Be sure to forward the August Trustee Meeting Minutes and attachments to all homeowners.
- Install a seagull prevention device on the roof of building D.
- Forward the recently approved insurance resolution and cover letter to all homeowners.
- Refasten cable wire on the side of building B.
- Remove the tree abutting building A, being sure to kill the root system.
- Repair the walkway lights between building B and D.
- Repair the Harborside sign at the entrance to the property.
- Repair building A deck rot.
- Obtain a price to paint the building A deck railing system.
- Install drain cover over the building D walkway drain.
- Cover the sand barrel opening this winter.
- Obtain pricing for drainage remediation at property entry way
- Reconfigure the parking along the right side of the driveway.

12. NOTICE OF MEETING CHANGE

The next meeting of the Harborside Board of Trustees will be held **Tuesday, October 3, 2006** at the residence of Trustee Jim Walters, Unit C6/C7. Please note the change in the meeting day from Wednesday to Tuesday, for this month only. 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.