

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

October 21, 2015

The October meeting of the Harborside Condominium Trust Board of Trustees (BOT) was held Wednesday, October 21, 2015 via telephone conference. In attendance were Trustees Liz Michaud, Leslie de Moraes, and Trustee Jim Walters. A quorum was present.

Also in attendance were homeowners Jay Carty, Bert Michaud, Jon Curtis, Nancy Segee, Martha Wheeler, Joyce Raymond, Dottie Martin, Bart Jones, Bill & Deanne Siddall, Brad Aham, Roger & Sally Plauche and Chuck & Muffin Zoubek.

The Board of Trustees Meeting was recorded for archival purposes and to assist in the preparing the minutes for the meeting. All participants in person and via phone were notified of such recording prior to the meeting.

1. HOMEOWNER ITEMS

The October 19, 2015 Update to owners was reviewed in detail with the following comments:

- Certificate of Occupancy – The Trust is waiting on occupancy permit for B10. The Board is meeting with owner Siddall on Thursday to do walk through. Appliances were being delivered today. Flooring looked good. Although a delay on tile work, Paradise Construction has estimated to have the unit completed on the date of October 28th.
 - ZBA Appeal – The Trustees sent verbal authorizations agreeing to all terms of the agreement ~ 2 weeks ago. Last thing known, is the Trust was waiting on signatures. The O’Sullivan’s attorney was in court on another matter for the past few weeks
 - Sea Wall- The Trust has a Chapter 91 on file. North Shore Marine has been contracted to perform services to the wall. Above the tide line, cement is deteriorated and will be filled properly. Below tide line, there is an issue with a bulge in the wall. North Shore Marine recommended hiring an engineer specializing in Sea Walls; and the Trust hired GZA. The Trust did not have permission for ongoing maintenance but recv’d the Order of Conditions on October 5, 2015. North Shore Marine is expected to begin work next week.
-

- B Building Egress Additional Expense- During the course of reconstruction, the Trust had significant and unexpected over runs including the Sprinkler System, the Utility Room, and the O'Sullivan's Appeal. The Trustees are working with Peter Pittman, Benjamin Crowninshield, and Bruce Paradise to widdle down the estimate of \$450,000. The largest portion of this estimate is the Steel, concrete work and railing system.

When the estimate of \$450,000 first came in, the Trustee's looked into a bidding process and the process for FRP proposals. The Trustees agreed it would be very expensive to put out for bid and went back to Bruce Paradise to lower price and also engaged in Value Engineering, where the subcontracted work could be bid out. The Trustees are continuing to consider every option to reduce costs.

What is the main reason for increase in cost from original plan?

Original plan was the old design by Bob Zarelli.

- Additional Egress for B-7 and B-8 – The Trust must put in an egress for B-7 and B-8. The Trust has reached out to Bob McCann to find out the obligation, the expectations, and what leeway does the Trust have with timing, materials, etc.

Why was the B-7 and B-8 egress not put to owners vote?

The construction does not meet the requirement for a vote and this is also safety mandated.

When will the D- Building egress system be discussed?

The Trust is not discussing the D-Building egress until the project is complete.

Does the \$450,000 include B-7 and B-8 egress?

No.

- Open Discussion –

When will owners receive Reconstruction Summary?

The Trustees are working with Benjamin Crowninshield to create summation for distribution.

What was covered in maintenance in Year 2015?

The Trustees will provide a report of this budgeted line item.

What is the state of the Reserves?

The Reserves have been established and will not be used.

Building C Storage Room: The mold was remediated and paid for in Year 2015.

The planter in front of building C will be removed. A water proof barrier and flashing will be put in place, and proper drainage and downspouts will be addressed. The Board of Trustees is in process of obtaining proposals.

North Retaining Wall: The Trust hired McBrie Engineering to design the North Retaining Wall. Justin Epstein has been contracted to repoint the stone wall and rebuild the north retaining wall. The BYC has a concern with the water run-off and the Trust will have a discussion with the Commodore.

Can work be done over the winter months?

Some of this can be done over winter and heating elements will be used for the critical portion of the repairs.

3. FINANCIAL REPORTING:

Units delinquent more than 60 days are in legal collections with Marcus Errico Emmer & Brooks. It has always been the BOT's position to not comment on individual delinquent accounts, but confirmed that owners that fall behind are being charged late fees according to the HCT Rules and Regulations and legal collection efforts are initiated when necessary.

The Board of Trustees will forward the 2016 Budget when final changes have been made.

4. DEFERRED PROJECTS

Due to current financial conditions, the following projects continue to be deferred: D-1/D-2/D-3 deck refurbishment; seal coating and lining of parking lot; composite refurbishment of the north dock; addition of blue stone at C Building entry; and replacement of the ceiling at entrance of C Building and by Trash Room with bead board or exposed beams.

10. HARBORSIDE WEBSITE

www.harborsidecondos.info

Password: MHD2401945

11. ADJOURNMENT

As there was no further business before the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 4:34 p.m.
