

HARBORSIDE CONDOMINIUM TRUST

TRUSTEE MEETING MINUTES

September 7, 2016

A September meeting of the Harborside Condominium Trust Board of Trustees (BOT) was held Wednesday, September 7, 2016. In attendance were Trustees Liz Michaud, Leslie de Moraes and Jay Carty. A quorum was present.

Also in attendance were homeowners, Roger Plauche, Bert Michaud, Ron de Moraes, Dottie Martin, and Marianne Gold; and via telephone conference line, Jim Walters, Chuck & Muffin Zoubek, and Don Nowland.

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

I. The Minutes from the Annual Meeting of Unit Owners were reviewed.

II. B BUILDING RECONSTRUCTION

The ADA handrails have been installed. There are on-going discussions on the installation of these handrails with Peter Pitman.

The 3 stairs on the bottom of B1/B4 will need to be replaced in the future.

The Trust is waiting on the final application of payment from Paradise. The Trust owes ~ \$12,820 on the primary egress and \$4,675 on B10 rails.

The awning installation, the painting, and the installation of new gutters are all complete on B Building.

III. TOWER EGRESS

All parties involved have agreed to the expected start date of April 3, 2017.

IV. DRAINAGE

The Trust is waiting on the GZA report on the Seawall before confirming vendor on overall Drainage Project.

V. SEAWALL

Land engineers and divers have inspected the seal wall. The wall is being mapped from both and below tide levels. The Trust is waiting on report from GZA.

North Shore Marine will provide yearly routine maintenance to the seawall. Lesley Management, Inc. will follow up again on scheduling.

IV. FINANCIAL REPORTING

The Board of Trustees is still finalizing the 2017 budget and will forward the approved budget to ownership in November 2016.

The Flood Insurance Renewals for 2016-2017 are \$58,846. Premium notices have been received and paid.

Travelers has increased coverage on the property to \$9.9M, increased Ordinance & Law Coverage (max of \$250K per building/per occurrence), at a reduced cost of ~ \$ 13,000. The Trustees will continue to investigate options of changing the insurance section of the By-Laws; changing from "all-in coverage" to "bare wall coverage".

VI. 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 the C Building entry; and replacement of the ceiling at entrance to C Building and by Trash Room with bead board or exposed beams.

VI. HARBORSIDE DOCK COMMITTEE (HDC) UPDATE

Dave Hayley "forgave" the Splash fee for the season due to the delay in delivery of the North Float.

The Town of Marblehead has raised the storage fees over 40%.

VII. SAFETY REQUIREMENTS

The Board of Trustees and Management are reviewing safety recommendations and will forward to ownership upon completion.

VIII. Lesley Management, Inc. was instructed to do the following:

- A. Have the downspout on the south end of B Building tied into the black accordion extension.
- B. Confirm the exterior laundry room door is a fire door.
- C. Investigate sprinklers in the laundry room.

VIII. HARBORSIDE WEBSITE

www.harborsidecondos.info

IX. ADJOURNMENT

As there was no further business before the Harborside Condominium Trust Board of Trustees, the meeting adjourned at 4:00 p.m.

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