

Minutes of the Annual Meeting August 30, 2003

The Annual Owners' Labor Day Meeting of the Mountain River East Condominium Association was held poolside for the purpose of informing, discussing and addressing the continuing business of the Mountain River East Condo community.

Board members Nelson Mather, Tom Faulkner, Pat Powers and Tracey Thornton and Real Estate Coordinators (also known as the Management Company) representative Herb Ingram were present.

The meeting was called to order at 9:20 am. by Nelson Mather, President, who introduced the board and welcomed new owners as well as old to the meeting.

- 1. Finances.** Tom Faulkner presented a progress report on year to date Finances for the fiscal year starting April 1, 2003. Finances for 4-month period to date are on budget. No outstanding delinquencies to report. Two units are > 45 days late. \$1920 in garage expenses have been billed, \$120. in fees remains to be collected. Tom reported to membership that the cable surcharge was greater than what was projected at the Annual Meeting in May. He explained that we purchase our cable at a bulk rate and that the monthly fee is not optional. Variances were reported for pool furniture: \$3900 cost vs. \$4000 projected expense. Painting to date for trim on buildings 7, 8 and 1 were \$7400. Unusual item- pump expenditure. The pump in question has served us for 17 years. Replacement cost expected to be around \$7,000. 20 storm doors were replaced at cost of \$1,075.
- 2. Liability.** Pat Powers informed the owners present that Walter and Maryellen were having difficulty in purchasing liability insurance for their business because they enter units to perform safety checks. This is a valuable service that they perform for the Association. By checking for proper temperature settings, closed windows and doors and water shut offs they help to avoid frozen pipes which in turn could cause damage to unit they are checking and adjacent units. In order to continue to provide this service, Walter and Maryellen will be sending each owner a letter of indemnification, which requires the owner's signature for them to perform unit checks. If this letter is not signed and returned, the unit will not receive the winter checks which occur November 1st- April 1st.
- 3. Database:** The Board would also like to assess the maintenance that has been performed on each unit over the 17-year period. Many owners have added alternative heating, replaced sliders, water heaters etc. The association would like to tabulate this data for risk management purposes as well as for general information. Each owner will be asked to complete a quick data sheet for his or her unit and to include an emergency contact number of a relative or close friend who could be notified if owner is not reachable. Tracey Thornton, our Database Manager, will then enter and manage the data for the board and the association.
- 4. Signage-** Rich MacDonald has been working with a local sign company and Fire Department to develop signs, which will be posted at entrances to each driveway denoting the Building and the units located within that building. While this is great for visitors and guests, it is primarily for emergency situations so that emergency vehicles can locate specific condominium units in critical situations. Walter has also been consulted for placement of signs so that they will not interfere with snowplowing. Signs should be ready by winter.

5. Open Forum:

Painting: Bill Porcello and several other owners present commented on problems opening windows following recent painting of the trim. Herb responded that this was to be expected since painters did not have access to units to open windows. He suggested owners run a razor blade down the seams as soon as they return to the units. Someone asked why the painters couldn't have done this to ease problems with windows. Herb responded that this was a costly hourly expense.

Dead Birch Tree: Bernie Ferrante asked that the board look at a birch tree near building 5, which appears to be dead. Tree looks like it could fall in a good storm and would hit his unit. Board members will do a walk through to look at this matter.

Parking: Issue of parking spaces especially in Buildings 5 and 8 was raised. One of owners asked if the gray trash sheds, which are no longer in use, could be removed to provide more space. All present agreed that this was an excellent solution for aesthetic as well as practical purposes. Suggestions for sheds were to sell them on e-bay or burn them!

Forestry: Norm Vadnais, past President of the Condo Association and Chairman of the Forestry Committee, reported to owners that marking of the trees for forestry purposes needs to be done again since markings are starting to disappear. Cost to re-do the markings now would be \$1200. If we wait and lines need to be re-done, it will be much more costly. Next available date for foresting trees is 5 years. The Board gave Norm the go ahead to contact Brenda Brown the new Forrester and proceed with markings.

Dumpster: The question of an enclosure to screen the dumpster was raised again. Mike Powers offered to explore various designs which would allow BFI to access dumpster yet provide some aesthetics for those who live adjacent to site.

There being no further business, the meeting was adjourned at 10:30 a.m.

Respectfully submitted:

Patricia M. Powers

Recording Secretary