

## Owners Meeting

April 11, 2024

This meeting was held in response to a petition that was presented to the Board on 3/14/24 and subsequent questions submitted to the Board through email. Before getting to the questions and answers, Ginny stated that the Board has not yet decided if there will be a special assessment to pay for some or all of the repairs that are outlined in the lawsuit. The engineering company that we have been working with will be overseeing the bidding process and construction. They are more experienced with this than our management company is. Ginny will email owners the engineering company's bios and past projects. A site visit is scheduled for early May with Avery's lawyer, the defendant's lawyer, the engineering firm, and at least one member of the Board. Ginny also explained that the Board made a decision in December to file a complaint against the builder and architect which stopped the clock on the statute of repose. Then there is a 90-day timeframe for a decision on whether or not to serve the defendants. This decision was made in Feb. to serve the defendants after we received the report from the engineering company's second study. Once the defendants were served, the lawsuit becomes a public record. We wanted all owners to find out about the lawsuit at the same time, which was the purpose of the March. 14<sup>th</sup> meeting

### **Results of by-law amendments:**

38 owners voted and 4 abstained

- 1) Amendment to prohibit smoking passed
- 2) Amendment to limit rentals has been tabled
- 3) Amendment to prohibit more than one owner from the same unit serving as a trustee passed

To see percentages of yes and no votes, please refer to slides.

**Please refer to spreadsheet for questions that were submitted before the meeting and responses given. Additional questions/answers and comments (red indicates follow-up information submitted by the Board after the meeting):**

- Emails are sometimes not understood by the reader and may need to go back and forth several times for clarification.
- Owners don't always understand what is going on with the Board, information isn't always being communicated. Board meeting minutes aren't shared with owners, so there is a lack of communication and transparency. More communication is always better.
- A suggestion was made of having a Facebook page for communication.
- At the Oct. 2023 owner's meeting there was a slide saying that we are a self-managed property. **A review of the slides from the 2023 Annual Meeting shows no slide stating the condos are self-managed.**

- Premier is our management company. Carina Pina of Premier stated that their company provides general management, counseling to trustees, drafting budgets, soliciting bids and proposals (such as for the trash company and garage door company), getting in touch with vendors, record-keeping, paying bills, and providing monthly reports to the Board. These reports are not released to owners because they contain owner's personal information, but redacted versions can be posted.
- Regarding the broken gate for the B-1 dumpster, it has not yet been fixed because since switching to this new trash company in Feb., there have been several weeks when the driver did not replace the bin back far enough in the corral to allow the gate to close. In addition, the hardware needed to fix the gate was stolen but has been replaced. The question was raised if the trash company has the same driver each week; the Board is unsure.
- It was suggested that the Board look for a MA insurance broker rather than having one based in NH because every state has different licensing. **Our current insurance broker is also licensed in MA.** A sub-committee can be formed to see if our master insurance policy needs adjustments; we could be penalized if the replacement value is too low.
- The Board's definition of a reserve fund is inaccurate. **The Board's definition of a reserve fund is not inaccurate. Per the article sent to owners "reserves isn't to maintain the common elements but to repair and replace them. ... Also, reserves are clearly not intended to add something new to your association" Another consultant (with more than 40 clients) states "It's intended to avoid special assessments."**
- This year's increase in the HOA fee was due to what the expenses for 2024 were going to be.
- Can we look into replenishing the reserve through a special assessment? **The Board will take it under advisement.**
- A reserve study will be done in 2025.
- Our contract with the landscaping company is \$7000.00 higher than last year. Did we get bids to compare companies? **Our contract with the landscaping company did not go up \$7,000. The contract calls for it to go from \$21,800 in 2023 to \$24,200 in 2024. Also, in 2023, we cut mulching down for that year to save approximately \$2,400. Our contract for 2022 was too low for the landscaper to continue.**
- How much lead time do we get when vendors give a new contract? The management company should be aware of the vendors and notify the Board when they are coming up for renewal so that the Board has adequate time to review them and solicit bids.
- Rachel will double check that we are paying the lowest rate for common area electric service.

- We cannot install sensor lights on the exterior of the buildings because it isn't configured that way. The exterior lights are currently timed to come on at 7:00 PM and turn off at 7:00 AM.
- Why are BOT members paying for things out of pocket and then getting reimbursed? This is messy from an insurance standpoint. Expenses should be paid for by the management company. The Board should have a business credit card. **Board members have only expensed items that they have bought to save the Association money. For example, when Rachel has prepaid for the BDA inspection, it has given the Association a \$200-300 discount. No reimbursement is done without receipts. Avery bylaws state that "reimbursement shall be permitted and charged as a Common Expense". In addition, we did not find any impact on the insurance. The Board will discuss this issue.**
- The general repair line item in the budget increased \$5000 this year. The Board will look into what the increase is due to.
- Which line item does Jay (our handy man) get paid from? **Jay is paid out of General Repairs and supplies should come out of Maintenance Supplies.**
- Rachel expensed \$10,000 last year. She paid for the BDA system (the fire department radio system) up front because there was a 10% discount for pre-paying. She also paid the power washing company through Venmo.
- How is the monthly HOA fee of each unit calculated? The beneficial interest on the master deed is multiplied by the total operating budget and then divided by 12.
- Will we have an owner's meeting in June? **The Board expects to hold a meeting in mid to late June.**