



**OAK BRIDGE CONDOMINIUM ASSOCIATION
2014 ANNUAL MEETING MINUTES
Thu, November 20, 2014
6:30 PM (at Church of Christ)**

MEETING CALLED TO ORDER: 6:35 pm - presented by Connie Garland of Harvard Management Solutions Inc.

INTRODUCTION OF THE BOARD OF DIRECTORS

Connie introduced the current Board of Directors: Stewart Warren – President, Chris Connor – Treasurer, Helen Skalaris – Director, Leslie Benoit – Director and Ann Crossley – Director. Connie Garland has been the property manager for this property since December 1, 2013 and is employed by Harvard Management Solutions. Michael Grasso of Grasso Construction has been hired to be on a part time basis. Tasker Landscaping provided service to the property this past summer. The board is looking into alternatives for the 2015 season. The Cleaning Guy was contracted for the 2014 season to clean the common areas.

Connie explained that the agenda sent out will need to be followed and asked that any questions be held until the open session at the end of the meeting. Any unit specific questions will need to be addressed with the board at a later date. During the question and answer period we ask that everyone be respectful of whomever is on the floor speaking and not have any side discussions in order that everyone hears the question and the answer.

PROOF OF NOTICE: In accordance with NH RSA 356-B37 Article 1 of the Condominium Act and The Oak Bridge Condominium Association By-Laws, Harvard Management Solutions Inc. certifies that on October 29, 2014 notification of the 2014 Annual Meeting was mailed via first class mail to all unit owners.

QUORUM: Attendance was taken at the door. A quorum pursuant to section 38 of the NH Condominium Act requires in person or by proxy at least 33.3% or 64 units of those unit owners entitled to vote. Management certified that there were 65 unit owners either present or by proxy that were in good standing.

ANNUAL MEETING MINUTES 2013 : A motion was made by Linda Lahousse of unit #35 and seconded by Ann Zimmerman of #76 to waive the reading of the minutes and motioned to accept them as presented. All present in favor. The minutes stand as presented.

2014 YEAR IN REVIEW

MANAGERS REPORT: Harvard Management came on board at this property on December 1st of 2013 and has been working with the board on several structural items with the building. Due to the vast amount of heat loss and deteriorating siding it management recommended that the board seek a loan to get this work completed. Building 2 and the clubhouse will be painted in the spring. We ask that you notify management if the painters do not plug up the holes on the siding. We realize that over the years people have hung items on the siding and the by-laws do not support this. The holes have been addressed with Prime Touch and they will fix anything that was overlooked. Mill City Energy was hired with the money from the loan and has completed the work on building 2 and they are now in building 3. Building 2 when inspected needed to have a vent installed in the elevator shaft that was never done during construction. Management is working with the board and Gagne Plumbing on this task. Once this is installed Mill City Energy will finish insulating that area. There should be no leaks this year. Building 3 already has the appropriate vent. This is an enormous task. Buildings 4 and 1 will be next. We anticipate savings in the heating cost for next year. All of the duct work will be sealed and any holes/openings in the attics will be sealed off. The insulation has been blown into building 2.

In 2014 Tasker Landscaping was given the contract for the grounds maintenance and A & M Irrigation repaired the irrigation with the exception of the back side of building 3. In 2015 the board is seeking other options and has not signed on with a landscaping company at this time.

Due to the number of water losses in 2013 the master insurance provider requested a loss prevention inspection of the entire property. The effect of this inspection touched all of the units in building 2 and 3 in the garage areas. The insurance provider gave the community 30 days to clean up the garages. We are now 143 days and still working on this. For the most part things have been taken care of.

Parking was another challenge this year. It was not possible to monitor the parking because of the set up this property had. Parking stickers were assigned to units and the visitor area has been centralized in order to monitor vehicles. It is important to know who is parking at your facility. It is more important during the winter months when it is urgent that vehicles move for the snow removal company. This year they will be charging a \$85.00 return fee for those vehicles that don't move after the storm.

We have two new forms this year. One is the Owner Certification form that declares for buildings 1 and 4 the hot water tank has been inspected and/or replaced with the date, your smoke alarm has been tested and in working order, and the seal on your toilet has been replaced with the neoprene seal. All owners need to fill out and sign this form within the next 30 days. Forms will be mailed to all owners not present at the meeting tonight.

The other form is the annual property valuation form. The condominium documents stipulate that any improvements need to be reported to the insurance company. We have the forms here tonight for those owners that have made such improvements. Failure to report upgrades may lead to a denial from the master carrier should you suffer a loss.

Collections – This year the board switched over to Cronin & Bisson for their legal advisor. Collections have been improving and there were 4 units foreclosed on and the banks picked up the owner responsibility. We have one left that is still in the process of bankruptcy/foreclosure

FINANCIAL REVIEW: Chris Connor is currently the treasurer for the association. The balance in the operating account as of 11/19 is \$29,236.89. The balance in the reserve account is currently \$167,743.51. Chris explained the budget for 2015 and gave the owners the reasoning behind the \$9.00 for buildings 2 and 3. Items noted as being responsible for the increase include the increase in heating costs and the additional expenses of maintaining the current heating system. Per the condominium documents each year the expenses that are unique to buildings 2 and 3 are reviewed and any increases are to be passed onto the unit owners in those two buildings. The condominium fees will remain at \$219.00 for 2015. The special assessment is \$32.00 per month for all owners. The supplemental fee for buildings 2 and 3 will be raised from \$60.00 to \$69.00. Condo fees for buildings 1 and 4 effective January 1st will be \$251.00. Buildings 2 and 3 will be \$320.00. The board will re-visit the expenses unique to buildings 2 and 3 in 2015 when the budget is prepared. If the costs are lower the fees will be changed to reflect this.

All of the financial information, minutes and notices are on the Oak Bridge website. The cost for deduct meters for the irrigation will be on the agenda for the spring. The cost to install these meters is costly and there may not be sufficient payback to support this added expense. Gagne Plumbing will be performing additional maintenance on the heating systems at this time as the replacement for each building is approximately \$75,000.00. This includes all government rebates. The attic sealing and insulation will deter ice dams and save the association money in heating costs.

The entry windows in buildings 1 and 4 will be replaced with reserve funds. The circle vents were also replaced with reserve funds.

Prime Touch has made photos available with regard to the wood rot. Management will be making a notebook for residents to review.

IRS RESOLUTION 70-604: A vote is necessary at this time with regard to the IRS Revenue ruling as there may be an excess in the operating account as of December 31, 2014. The vote enables the accountant to file

the proper forms with the association tax return. A motion was made by Ann Zimmerman and seconded by Stewart Warren. All present voted in favor with the exception of one opposed. The motion carries.

BOARD ELECTIONS: Stewart Warren, Ann Crossley and Peter Zis are the candidates for the two open seats for two year terms. Questions were raised with regard to the numbering of the ballots. Those owners who do not wish to be identified may cross out the number. Connie explained that there is no law prohibiting placing control numbers on ballots but will research this and let the owners know if there is something in the documents that prohibit control numbers. The ballots were counted and Connie announced that Stewart Warren and Ann Crossley have been elected.

OPEN DISCUSSION:

White storm doors will be approved however you still must seek board approval and provide management with a description and photo of the door before approval is granted. The windows must be a new construction replacement window and the same procedure is necessary.

Anyone seeking the energy saving devices from Mill City Energy may contact Mike Joy directly. Please contact Connie for Mike's telephone number.

The on site maintenance line in the budget reflects the payroll, taxes and cost to do the accounting. Paychecks processes the payroll checks. In 2015 there will be no employee for the association. Mike Grasso is a contractor that will be servicing the property.

Management would like to remind all residents that the cost of copying and mailing notices is increasing. Giving management your email address allows management to send notices without the added expense. Please email Connie your email address to cgarland@harvardmanagement.com. If you do not live at the property and have a tenant please give us their email address.

ADJOURNMENT: 8:45pm