

***** NOTICE OF OAK BRIDGE ANNUAL MEETING *****

October 10, 2016

Dear Oak Bridge Condominium Homeowner,

In accordance with Article II, Section 4 of the Oak Bridge Condominium By Laws and NH RSA 356-b:37, this shall serve as the only legal and formal notification of the Annual Meeting of the Oak Bridge Condominium Association.

DATE: Thursday November 10, 2016
PLACE: The Church of Christ
141 Fisherville Road (across the street to right)
Concord, NH 03303
TIME: 6:00-8:00 PM

Your attendance at this meeting is most important so that we may establish enough representation to obtain a quorum and conduct our Annual Association business requirements. If you cannot or do not plan to attend the meeting, please complete the enclosed proxy and return it to a member of the Board, drop it off in the Board drop-off box (#181 located on the right wall) in mail house or mail it to: Oak Bridge Condominium Association, P.O. Box 2019, Merrimack, NH 03054.

If you wish to name someone other than the Board of Directors to hold your proxy and represent you at the meeting, write his/her name and unit number in the space provided. Please do not leave the line blank or it will not be an acceptable proxy. All proxies of non-attending owners must be returned by 5:00PM Monday November 7, 2016 if you wish the Board of Directors to hold your proxy. Proxies received after this date will be considered null and void. Due to legal issues, proxies cannot be brought to the Annual Meeting and used for voting. All proxies must be sent to the Board or property manager as explained above in order to be valid.

NOTE: All proxies must be specifically numbered per new House bills 353 and 1307 (revisions to NH Condominium Act 356:B, effective Aug. 1, 2016). This means you cannot simply copy your proxy for others to use, you must return the original proxy sent to you in this package. Original proxies may be emailed to the Board or property manager.

In accordance with Article II, Section 7 of the Oak Bridge Condominium By-Laws, to vote at the Annual Meeting, a unit owner must be in "good standing". This means an owner, whether present or named as a proxy, shall have fully paid all fees, assessments, charges, and costs by Monday November 7, 2016. This includes the November condo fee as well as any outstanding balances due on the account. Your balance must be zero by Monday November 7, 2016 to vote at the Annual Meeting. If you have a question about your account, please call Harvard Management's accounting office at (603) 429-2019 ext. 338.

BOARD ELECTIONS: *There are 3 seats up for election on the Board of Directors. The terms of these positions are for 2 years. All candidates run for a "board director" position. The official titles of President, Vice President, Treasurer, and Clerk are determined after*

new members have been voted in and a meeting is held by the entire Board. Owners running for current Board positions will be announced and introduced at the Annual Meeting.

Unit Maintenance Standards: Kevin Kehoe will be speaking at the Annual Meeting on our new Unit Maintenance Standard which will be instituted in 2017. Kevin is our Master Insurance Policy representative from Phelan Insurance and has discussed with the Board the need to insure owners are properly maintaining their units. Proper unit maintenance directly affects the cost of our Master Insurance Policy.

House Bills 353 and 1307: Connie Garland, our property manager, will be explaining the changes present in these 2 new bills which revise them NH Condominium Act 356:B, effective Aug. 1, 2016.

Approved 2017 Budget: Enclosed please find the approved 2017 Budget. As you can see, there is NO CHANGE to the budget in terms of condo fees or assessments. Per House Bills 353/1307, the Board must prepare, approve and distribute next year's budget to all owners prior to the Annual Meeting. At the Annual Meeting, owners have the chance to vote to "not approve" the next year's budget. A majority vote to "not approve" means the current 2016 budget stays in place for 2017. This would be detrimental to the Association as many budget line items have changed and needed maintenance plans would be placed on hold for an entire year.

We look forward to seeing you at the meeting. If you have questions, please call at (603) 429-2019 ext. 338 or e-mail at cgarland@harvardmanagement.com.

Sincerely,
Board of Directors

OAK BRIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING AGENDA
NOVEMBER 10, 2016
Thursday, 6:00 PM

1. Call to Order
2. Introduction of the Board
3. Certification of a Quorum
4. Recitation of Proof of Notice of Meeting
5. Acceptance of Minutes of the 2015 Annual Meeting
6. Kevin Kehoe – Maintenance Standards
7. Connie Garland – Condo Bills 353 and 1307
8. 2016 Year in Review
9. Finance Review
10. 2017 Budget “Vote to Not Approve”
11. IRS 70-604 Ruling
12. Introduction of Candidates and Elections
13. Open Session
14. Adjournment

OAKBRIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING PROXY STATEMENT

November 10, 2016

The undersigned being all of the owners of the condominium unit specified below, hereby appoint; _____(Print the name of the person you are giving the proxy to. (Director or other person)

His, Her or Their proxy to vote on behalf of the undersigned for any and all business that may legally come before the membership at the meeting held on November 10, 2016.

The proxy is granted pursuant to Section 356-B:39IV of the Condominium Act of the State of New Hampshire and is irrevocable unless actual notice of revocation is given to the person presiding over the Annual Meeting of unit owners referred to above.

Signed on the date set forth below.

Date

(Unit Owner Signature)

(Print Name)

(Unit Owner Signature)

(Print Name)

***This proxy is void if not completed in its entirety; proxy name, date of signing, owner name and owner signature must be completed**



**OAK BRIDGE CONDOMINIUM ASSOCIATION
2015 ANNUAL MEETING MINUTES
Thu, November 12, 2015
6:00 PM (at Church of Christ)**

MEETING CALLED TO ORDER: 6:00 pm - presented by Connie Garland of Harvard Management Solutions Inc.

INTRODUCTION OF THE BOARD OF DIRECTORS

Introduction of the Board of Directors: Stewart Warren – President, Chris Connor – Treasurer, Helen Skaleris – Director, and Gregory Brough – Director. Ann Crossley was a board member however she passed away this past year. Connie Garland – Property Manager from Harvard Management. Ted Konstantinidis is the onsite part time employee. JBC Landscaping provided service to the property this past summer. Spic & Span Cleaners has been the contractor for the past year for common area cleaning.

Chris Connor noted that any individual unit concerns need to be addressed to the board at another time. Please state your name and unit number when speaking so that Connie can take accurate notes. Please do not have any side conversations so that everyone can hear the question and 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 14, 2015 notification of the 2015 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 60 units of those unit owners entitled to vote. Management certified that there were 72 unit owners either present or by proxy that were in good standing. Ballots were given to those owners in good standing at the door when they signed in. Thank you to Helen for your last minute phone calling in order to get proxy quorum votes so we could vote for the rot construction loan.

ANNUAL MEETING MINUTES 2014: A motion was made by Jerry Hunter of unit 158 and seconded by Hannah Werme of #3 to waive the reading of the minutes and motioned to accept them as presented. All present in favor. The minutes stand as presented.

2015 YEAR IN REVIEW

Helen Skaleris explained the year in review. All of the financial information, minutes and notices are on the Oak Bridge website in addition to this presentation. The overage with Prime Touch after the final painting and wood rot repair totaled \$129,335.25. The board felt it was a priority to preserve the buildings. Prime Touch gave a 0% loan until December 2015 to pay off the balance due. If the balance is not paid in full the interest rate reverts to 18%. Out of the total amount due \$40,000.00 from the reserve account was used to lower the outstanding balance to \$90,000.00. We will be voting tonight on how to pay off the \$90,000.00 balance. If you vote to approve a loan for 4 years the increase in fees will be \$11.40 per month. The other option is to pay a one-time special assessment fee of \$500.00 due on December 15th. In order to approve a loan we need 51% of the current quorum to vote in favor.

At this time we will vote on the loan versus the one-time special assessment. The vote was counted and the majority of the quorum voted for the 4 year loan.

Helen Skaleris explained the year in review:

Mill City completed the attic insulation in all 4 buildings. They did not do anything to the clubhouse. Roofs were inspected and additional work was completed behind building 2 by the one bedroom units and building 4 had a minor repair.

Building 2 and 3 continue to have maintenance on the boiler and hot water systems. The approximate cost to replace each system is \$75,000.00 per building.

The pool and hot tub are working well at this time. The HVAC system was completed and the monitoring is going well with the chemical treatments.

Foundation leaks in building 2 and 3. Building 2 is scheduled with Clough Landscaping for the week of November 16th. There may need to be additional work done to the foundation after this work is done. The company that quoted on the foundation work indicated that drainage is needed behind building 2. Clough will review the issue with building 3 when they arrive at the property.

The dryer and bathroom ventilation is currently being looked into. This is based on an in depth report from back in 2008.

Move in and move out fees have been instituted due to excessive damage of the buildings.

Hallway fresheners will be replaced in 2016. This will save the association money, will be more effective and eco friendly.

Hallway lighting has been adapted so that it will be more cost effective.

The clubhouse security system has been updated resulting in a reduction of clubhouse non-compliant issues.

Please vote at this time. The current vote is 70 votes for the loan and 2 for the one-time special assessment.

Toilet and water tank issues have dramatically reduced this year.

The 2016 budget was reviewed and will be on the Oak Bridge website. Chris explained that it is the responsibility of the board to take care of the physical property. No financial decisions are made without a thorough investigation. It is the board's responsibility to prioritize issues at the property. Condo fees have increased due to rot construction loan approval, reserve contributions and operating expenses. Total condo fees in 2016 for B1 and B4 will be \$276 per month per unit. Total condo fees for B2 and B3 will be \$350 per month per unit. Please refer to approved budget on the website for complete breakdown of 2016 condo fees.

The balance in the operating account at this time is \$48,384.12. The reserve account balance is \$111,880.30.

MANAGERS REPORT:

In 2014 JBC Landscaping was given the contract for the grounds maintenance and A & M Irrigation responded to service calls this past year. Irrigation was not on through the entire season in order to save funds for other priority items.

Unit information forms are necessary in order to get the information to the proper residents. Unit information forms are located at the clubhouse in the library.

Management will be posting the snow removal policy at each bulletin board. There is a new contractor this year and they will not be at the property every day trying to clean up as in the two past years. Towing will be done to clear the lot. If you are not going to be home during any part of the winter season please make arrangements to either have your car moved or park it off site. Please do not place trash around the dumpsters. If there is no room in the dumpster please go to another dumpster.

Crack filling and sealing will be reviewed in 2016. Drainage issues in the parking lot will be reviewed. The entrance will be reviewed as well in the spring.

The reserve analysis is due for updating. The original analysis did not include the heating systems.

Parking – Chris announced the new parking policy. Management will work with the board and will announce times when a board member will be at the clubhouse to take copies of the vehicle registrations and give out parking passes. Owners that rent their units will need to complete the form and authorize the tenant to pick up the stickers. There will be no stickers given to anyone without a copy of each vehicle's NH registration form and a completed unit information form for 2016.

Collections – This year the board switched over to Cronin & Bisson for their legal advisor. There are currently 2 units that went to sheriff sale this year. Unit #10 and #111. Unit #111 was rented on a month to month basis. The board and management have aggressively addressed delinquent owners.

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, 2015. The vote enables the accountant to file the proper forms with the association tax return. A motion was made by Chris Connor and seconded by Stewart Warren. All present voted in favor with the exception of one opposed. The motion carries.

BOARD ELECTIONS: There are two board members currently running for another term. Because there were no other volunteers management has asked for a motion from the floor to vote for the current slate of board members at this time. A motion was made by Inge Bradley of unit #112 and seconded to accept the current board members as presented. Helen Skaleris and Chris Connor will serve for another 2 year term. The board gave an open invitation to any other owner that would like to join the board. Contact either a current board member or Connie Garland if you are interested.

OPEN DISCUSSION:

Tree trimming – the board will have the trees and shrubs inspected and addressed as funds will allow. Management will check the thermostats during the next inspection.

The sewer lines from time to time need to be jetted out. Building 4 has been a problem in the past.

Resident meetings - the board is no longer in charge of resident meetings, however they welcome any owner(s) who wish to meet and convey concerns to the board. Ann Crossley had volunteered to organize the residents however she passed away before the first meeting.

There being no further business a motion was made by Stu Warren and seconded by Helen Skaleris to adjourn. All in favor.

ADJOURNMENT: 8:00pm

Respectfully Submitted

Connie Garland – Property Manager
Harvard Management Solutions Inc.

OAK BRIDGE CONDO ASSOCIATION
BOARD OF DIRECTOR'S CANDIDATE NOMINATION FORM

The following information is required to place your name on the ballot for election to the Oak Bridge Board of Directors.

Name: _____

Unit #: _____

Experience:

Objectives:

Becoming a member of the Board of Director's is a major responsibility and requires a firm commitment. Please do not volunteer unless you are willing and able to make this type of commitment to your Association. Information on Board responsibilities can be found

Signature

Date

Print Name _____

[Please read if thinking of running for the Board:
<http://www.oakbridgenh.org/OBnews.htm> --- "What a Board Member Does"]

PLEASE MAIL OR FAX THIS FORM -- BY 5PM MONDAY, NOVEMBER 7, 2016

Oak Bridge Condo Association
PO Box 2019 Merrimack NH 03054
Fax: 603-429-2019

**RESOLUTION OF THE BOARD OF DIRECTORS OF
OAKBRIDGE CONDOMINIUM ASSOCIATION**

**RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENT
REVENUE RULING 70-604**

WHEREAS, Oakbridge Condominiums is a New Hampshire condominium association duly organized and existing under the laws of the State of New Hampshire, and

WHEREAS, the members desire that the association shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the Oakbridge Condominium Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2016, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made part of the Minutes of the Annual Meeting of the condominium held on November 10, 2016

OAKBRIDGE CONDOMINIUM ASSOCIATION

By: _____
President

Attested By: _____
Title:

**APPROVED
Oak Bridge Budget - 2017**

	2016 Actuals Projected	2016 Budget	2017 Approved Budget	2017 Incl/ Dcr	2016 Actuals - Jan-Sep actuals, Oct-Nov estimates
Income					
3065	527,040.00	527,040.00	527,040.00		\$244.00 condo fee (\$43,920/month)
3066	106,560.00	106,560.00	106,560.00		\$74 add'l 2 & 3 (incl. heat/hot water, elevators, garage vent. system)
3070	69,120.00	69,120.00	69,120.00		\$32/unit for 12-year construct loan (roof, ventilation, siding, painting)
3095	100.00				
3175	5,307.31				over \$5k damage in units that hit master policy
3180	3,669.47				
3190	7,300.00				
3230	5,535.87				
3260	6,000.00				
	Total Income	702,720.00	702,720.00		
Reserve Expenses					
5910	52,704.00	52,704.00	52,704.00		\$4,392/month - 10% of condo fees required for FHA approval
5915	80,460.00	80,460.00	80,460.00		\$32/unit for 12-yr 2014 construct loan (roof, ventilation, siding, painting)
5920	24,600.00	24,600.00	24,600.00		\$2050/month for 4 year 2015 rot loan (\$11,400/unit) - incl. in condo dues
	Total Reserve Expenses	157,764.00	157,764.00		
Operating - Expenses					
4010	1,800.00	2,000.00	2,000.00		CPA yearly review & taxes
4015	5,400.00	7,000.00	6,000.00	D	payment books, copies, postage
4023	5,700.00	7,300.00	6,000.00	D	Yearly common area carpet cleaning
4025	22,326.00	21,000.00	21,000.00	D	\$385/week Dearborn contract (\$20,020/year)
4030	6,200.00	11,000.00	8,000.00	D	supplies + maintenance + \$10/day pool maint \$3650/yr
4031	4,790.97	6,388.00	826.00		rainy day fund
4032	4,400.00	5,000.00		D	scheduled every 2-3 yeasrs
4033	5,062.50	6,750.00	26,250.00	I	clean main trunk dryer vents - \$875/6-unit tier - all buildings
4035	56,066.00	60,000.00	60,000.00		Unitl
4040	9,009.64	10,000.00	10,000.00		service, inspections + repairs
4045	3,500.00	3,500.00	3,500.00		service, inspections, fire extinguishes + repairs
4055	50,674.00	63,000.00	60,000.00	D	B2 + B3 gas heat
4060	10,144.00	15,000.00	12,000.00	D	Club House heat - hot water now "on demand"
4070	65,181.25	67,000.00	65,000.00	D	\$5809/month Master Policy (11 months) - down from \$6065.45 (\$63,899/yr)
4075	5,307.31				do not budget for this item

APPROVED

Oak Bridge Budget - 2017

		2016 Actuals Projected	2016 Budget	2017 Approved Budget	2017 Incl/ Dcr	2016 Actuals - Jan-Sep actuals, Oct-Nov estimates
4080	Irrigation System	2,000.00	4,620.00	7,100.00		split sewer from irrigation, City of Concord rental charge, minor repairs
4085	Landscaping	27,858.00	22,500.00	20,000.00	D	Clough Landscaping contract - includes mulch + grass treatment
4090	Landscaping - Other	231.00		3,000.00	I	
4095	Legal	800.00	10,000.00	3,000.00	D	delinquents under control
4100	Maintenance	15,000.00	20,000.00	20,000.00		on-site maintenance - attic catwalks - bld outside faucets
4107	Maintenance - Buildings 2 + 3	28,170.13	30,000.00	30,000.00		plumbing & heating: garage, garage ventilation system
4110	Management Fees	37,138.44	37,138.00	40200.00	I	increase of 1.08% each year per contract
4115	On-Site Maintenance	17,000.00	19,500.00	18,720.00	D	part-time maintenance + employer workman's comp
4120	Owner Unit - 111	1,008.88				maintenance inside Assn. owner unit 111
4125	Pest Control	2,160.00	2,160.00	2,160.00		on-demand contract \$180 per month
4130	Pool Maintenance	5,400.00	8,000.00	6,000.00	D	chemicals, supplies + maintenance of equipment
4133	Reserve Analysis		3,500.00	3,500.00		missing:(boilers, ventilation, foundation, garage, etc.) postponed until 2017
4140	Snow Removal	22,372.00	19,000.00	21,000.00	I	Clough Landscaping - contracted amount
4145	Snow Removal Extras		10,000.00	5,000.00	D	
4150	Taxes		1,200.00			on units 10 + 111
4155	Telephone - 2+3	4,148.73	2,800.00	4,200.00	I	emergency phones in elevators + bld buzzers
4160	Trash Removal	6,240.50	4,600.00	5,500.00	I	City of Concord contract \$451.50/month (inc \$90.30/month in July)
4165	Tree Trim and Removal	9,500.00	5,000.00	5,000.00		warm weather tree maintenance
4170	Water & Sewer	75,312.00	60,000.00	70,000.00	I	
	Total Operating Expenses	509,901.35	546,972.00	546,973.00		remains the same as 2016
	Total Expenses	667,665.35		704,737.00		
	Total Income	702,720.00		702,720.00		
	Net Income	35,054.65		-2,017.00		

Building Breakdown - Major Expenses

Actuals-2016

Jan-Sep actuals, Oct-Nov estimates

B1	water & sewer	12,411.00
	electric	6,585.00
	B1 Total	18,996.00
B2	heat	23,722.00
	water + sewer	16,163.00
	electric	13,312.00
	B2 Total	53,197.00
B3	heat	26,952.00
	water + sewer	21,852.00
	electric	13,856.00
	B3 Total	62,660.00
B4	water & sewer	17,473.63
	electric	8,333.00
	B4 Total	25,806.63
CH	heat	10,144.00
	water & sewer	1,464.00
	electric	13,980.00
	CH Total	25,588.00
B2 + B3	elevator, maintenance, telephone	41,328.50
	plumbing & heating; garage ventilation	10,400.00
	B2 + B3 Total Heat	50,674.00
	B2+B3 Total Expenses	92,094.50
	B2+B3 2016 Expenses - per unit	63.95

2017 Budget

B2 + B3	44,200.00
B2 + B3 Total Expenses	60,000.00
B2+B3 2016 Expenses - per unit	104,200.00
	72.36

accounts 4040 + 4107 + 4155
 B2 garage foundation work (paid from reserves)
 account 4055
 note = 2016: any unspent \$\$ from B2/3 expenses going toward boilers

2016 Dues*	
B1 + B4 dues	\$ 276.00
B2 + B3 dues	\$ 350.00

Monthly Dues Breakdown
 \$244 dues (incl \$11.40 rot loan) + \$32 Rockland Loan
 \$244 dues + \$32 Rockland Loan + \$74 heat/hot water/garage/elevator*

*this will change each year based on previous year's actuals

**OAKBRIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING BALLOT**

November 10, 2016

***** BOARD ELECTION BALLOT ***
BUDGET VOTE**

The Candidates for the Board of Directors are listed below

There are (3) Board positions open for 2-year terms

- Stu Warren**
- Patrick Saucier**
- _____
- _____

Four Board members will be elected. Please indicate your selection by marking an "X" in one of the boxes of your choice. The candidates receiving the most votes will be elected. You may vote for only 3 names.

Please note only if you disagree with the 2017 budget as presented

- I DO NOT AGREE WITH THE 2017 BUDGET**

OAK BRIDGE CONDOMINIUM ASSOCIATION OWNER CERTIFICATION FORM

Annually the Association must review its property insurance coverage and ascertain the proper amount of fire and loss insurance coverage. For this purpose, the Master Policy Insurance Carrier has asked that each owner sign off on the following items as a loss prevention measure. Please complete this form and return this form signed by December 31, 2014. Failure to submit this form could result in your unit being under insured. It is mandatory each owner have unit insurance coverage. Please make sure you have the appropriate insurance coverage for your unit. Owner Insurance Policy can be found on the website.

Please complete the following statement, sign, and return to:

Oak Bridge Condominium Association
c/o Harvard Management Solutions, Inc.
PO Box 2019
Merrimack, NH 03054

I have replaced my hot water heater with the expansion tank and automatic shut off to prevent flooding into the common areas and other units. Date the work was completed. (buildings 1 and 4 only)

Hot water tank manufacturer's model and serial number: _____

The smoke detector(s) are in proper working order. Please make sure that you are changing your battery annually and the detector is hard wired. I also certify that if I am renting my condo I have installed a carbon monoxide as stipulated by NH law.

I certify that the neoprene seal on my toilet has been replaced on: _____

I am aware of the Association website www.oakbridgenh.org and understand I can find all Association governing documents on the website.

I further understand that failure to attend to the above items may result in a fine and lack of coverage from the Master Insurance Policy should an insurance claim be made against my unit.

Owner Signed: _____ Date: _____

Print Owner Name: _____ Unit #: _____