



**OAK BRIDGE CONDOMINIUM ASSOCIATION
2016 ANNUAL MEETING MINUTES
Thu, November 10, 2016
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 Patrick Saucier – Director. Connie Garland – Property Manager from Harvard Management. Aaric Adams is the onsite part time employee. Clough Landscaping is the landscaping and snow removal contractor. Dearborn Cleaning is the cleaning company.

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 10, 2016 notification of the 2016 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 42 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. Because 33.3% of the ownership was not met the annual meeting will need to be rescheduled within 60 days per the new house bill 353. Management will notify the ownership when and where the meeting will be held.

ANNUAL MEETING MINUTES 2015: Because of the lack of a quorum there will be no vote on the 2015 minutes.

70-604 VOTE – because of the lack of a quorum the vote was not taken.

INSURANCE PRESENTATION – Kevin Kehoe from Phelan Insurance Agency presented maintenance standards and the need to keep all of the systems inside the units in good working order. This not only increases the value of your property it also keeps the master insurance policy cost down. Smoke alarms need to be tested and the batteries changed on a regular basis. If you have not installed a neoprene seal on your toilet this needs to be done. Washing machine hoses need to be braided metal type. Hot water tanks should be checked annually for those owners that live in buildings 1 and 4. When changing the hot water tank an expansion tank and auto shut off (flood master) need to be installed. Dishwashers should be checked on a regular basis in order to prevent leaking. All shut offs inside the units need to be checked and replaced if they are not working properly. Oakbridge currently has a \$25,000.00 deductible per unit for any issues related to water. There is a \$5,000.00 deductible per unit for other claims. Owners need to contact their insurance agent and update their HO6 policies. This would be coverage A that would cover the association's deductible. In addition to the deductible each owner is responsible for their personal items inside the unit. This is a different coverage that you need to speak with your agent. All owners per the by-laws must be insured. If you rent your unit and are in either building 2 or 3 you must provide a CO2 detector. Tubs/showers need to be checked on a

regular basis and caulked so that water does not leak into the unit below. The toilet feed lines and shut offs are also an area of concern. There was a question on dryer vent cleaning and Chris stated that the entire property would be done in 2017.

2016 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.

Helen Skaleris explained the year in review:

Buildings 2 and 3 converted to an updated intercom system this year. The concrete steps on Building 2 on the garage side of the building were replaced.

The new parking stickers were distributed and an updated policy was made this year. All residents requesting parking stickers must provide a copy of their vehicle registration, pet forms and leases when applicable.

The foundations to building 2 and 3 were repaired this year and seem to be working at this time.

Building 2 – garage card reader was replaced and new cards will be distributed once management receives them from Overhead Door.

Clubhouse – A new hot tub bromine chemical feeder was installed. The pool filtering system was repaired and a new pool heater installed. The boiler for the clubhouse was repaired and the building water main line was repaired. The clubhouse now has additional and updated surveillance systems.

Building 1 will have a walkway re-paved in November of this year. Crack filling and pot holes are reviewed each year. Lining and numbering of the lot is completed every 3 years. Building 4 by the dumpster area required a large paving repair. The entry also was repaired this year. Sam Cooper was contracted for this work.

Ventilation – 1 tier in building 2 and building 4 was reviewed and completed this year. The wind turbines were replaced on building 2.

Building 4 – both stairwells were re-carpeted this year. Additional carpet work will be done in 2017.

Air Fresheners & Lights – eco-friendly fresheners requiring no batteries were installed this year and LED light bulbs are now being used in the common areas.

Building 1 and 4 – the locks were replaced and residents were given new keys.

The property has FHA approval until March 2018

Buildings 2 and 3 boilers – Approximately \$10,000.00 was spent on boilers repairs and hot water tanks. There will be a new boiler reserve account created in 2017.

Buildings 2 and 3 had the posts painted this this. This will extend the life of the posts for several years.

Decks will be reviewed in the spring/summer of 2017.

The 2017 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 2017 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 2017 condo fees.

The balance in the operating account at this time is \$120,136. The reserve account balance is \$131,506. The details on what was spent from the reserve will be on the Oakbridge website. There are \$30,598.00 in delinquencies at this time. There is one major unit that has been foreclosed on. The new laws prohibit the association to collect on any fees over 6 months.

MANAGERS REPORT:

Connie Garland presented the changes with the new house bill 353 that became effective on August 1, 2016. Your board develops the current budget each year with the interest of all residents at the property. The house bill change effects this process in that the association does have a final say on whether or not the budget passes each year. In order for the budget to be rejected 66 2/3% of the association must vote against the current budget. Because we do not have a quorum tonight the vote will not be taken.

House Bill 353 also stipulate if there is no quorum at the annual meeting another meeting will be required within 60 days. Management will notify the owners of the date and location of the next annual meeting. If you are unable to attend we urge you to send in your proxy when you receive it.

Board meetings will be open. If you have an issue you wish to discuss with the board or if you wish to come to the meeting please contact management prior to the meeting. After the open session the board will conduct their monthly business. Once the board meeting begins there will be no participation permitted if you choose to stay for the business meeting. Executive meetings consist of the following items – impending litigation, contract discussion, and any discussion with regard to an association employee.

The format on the proxies has also changed. You must designate someone specifically to represent you.

The agenda will be posted on the Oakbridge website 10 days prior to the meeting. The next meeting will not be until January.

There is a potential change that the board may present to the ownership in the near future with regard to collection of working capital for individuals upon sale and foreclosures. There will be more information forthcoming.

BOARD ELECTIONS: There are 3 seats open. Due to the lack of quorum there will be no vote. Anyone wishing to be on the board may speak with management or any of the board members.

OPEN DISCUSSION:

Library use – residents may use the library for gathering for book groups or other activities.

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

ADJOURNMENT: 8:05pm

Respectfully Submitted

Connie Garland – Property Manager
Harvard Management Solutions Inc.