

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

September 23, 2018

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: Tuesday October 23, 2018
PLACE: The Church of Christ
141 Fisherville Road (across the street to the 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 the mail hut or mail it to: Oak Bridge Condominium Association, c/o Bishop Real Estate Management, PO Box 446, Nashua, NH 03061.

Approved 2019 Budget: Enclosed please find the approved 2019 Budget. As you can see, the Board is very happy to announce our condo monthly fees remain at \$229. 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 2018 budget stays in place for 2019. 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.

If you do not plan on attending the Annual Meeting on Oct, 23rd, PLEASE FILL OUT YOUR PROXY VOTE as the Board would like to institute the approved budget for 2019.

NO QUORUM MEANS NO 2019 BUDGET!!! WE NEED YOU TO PASS IN YOUR PROXY OR ATTEND THE ANNUAL MEETING!!

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 Wednesday OCTOBER 17, 2018 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.

PROXY 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.

“IN GOOD STANDING:” 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 Thursday October 18, 2018. This includes the October condo fee as well as any outstanding balances due on the account. Your balance must be zero by Thursday October 18, 2018 to vote at the Annual Meeting or to have your proxy vote count. If you have a question about your account, please call Bishop Real Estate Management (603) 880-6464.

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.*

If you are interested in becoming a board member, please visit the Oak Bridge website (OakBridgeNH.org) under “News/Board Minutes” and read Board Code of Operation, what a board member does and the board code of ethics before deciding to run for the Board. This is an important and serious commitment.

The Annual Package mailing can also be found on the home page of our website.

We look forward to seeing you at the meeting. If you have questions, please call at (603) 880-646 or e-mail at BishopREM@hotmail.com.

Sincerely,
Bishop Real Estate Management
Board of Directors

**OAK BRIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING AGENDA
OCTOBER 23, 2018
Thursday, 6:00 PM**

1. Call to Order
2. Introduction of the Board and New Property Manager
3. Certification of a Quorum
4. Recitation of Proof of Notice of Meeting
5. Acceptance of Minutes of the 2017
6. Annual Meeting
7. 2018 Year in Review
8. Finance Review
9. 2019 Budget "Vote to Not Approve"
10. IRS 70-604 Ruling
11. Introduction of Candidates and Elections
12. Open Session
13. Adjournment



**OAK BRIDGE CONDOMINIUM ASSOCIATION
2017 ANNUAL MEETING MINUTES
October 26, 2017
6:00 PM (at Church of Christ)**

MEETING CALLED TO ORDER: 6:11 pm - by Leah Borla of The Evergreen Harvard Group

INTRODUCTION OF THE BOARD OF DIRECTORS

Introduction of the Board of Directors: Chris Connor – Treasurer, Helen Skaleris – Director, and Patrick Saucier – Director (absent). Leah Borla, Property Manager from The Evergreen Harvard Group was also present.

PROOF OF NOTICE: In accordance with NH RSA 356-B37 Article 1 of the Condominium Act and The Oak Bridge Condominium Association By-Laws, The Evergreen Harvard Group certifies that on September, 25 2017 notification of the 2017 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 51 unit owners either present or by proxy that were in good standing. 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 2016 minutes.

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

Annual Meeting is adjourned at 6:13 pm due to lack of quorum and the Board proceeds with an informational meeting for the owners present. The meeting presentation packet will be available for owners viewing upon request.

INFORMATIONAL MEETING ADJOURNMENT: 7:19 pm

Respectfully Submitted

Leah Borla, CMCA, AMS

Community Manager
The Evergreen Harvard Group

INFORMATIONAL MEETING Discussion – (from presentation notes)

2017 Year in Review – The following projects were completed this year: attic walkways installed to facilitate dryer vent leaning, B3 garage entry card reader was replaced, a new year contract signed with Alliance to do preventative maintenance on our mechanical devices (boilers, HVAC, garage fans, etc.) as Gagne sold his business, an expensive fire alarm box in B3 was replaced, a new water bubbler was installed in the club

house pool area hallway, a new pool vacuum was purchased replacing broken equipment, additional surveillance cameras to outside of club house to cover main entrance and visitor parking lot added, all entrance windows and awnings were cleaned, new buzzer intercom system was installed at B1 + B4, we repaired roof at the club house and 2 decks were replaced with PVC boards. All decks will be replaced and patios repaired on a worst-to-best yearly schedule to be budgeted starting in 2018.

Projects Currently in Process – The following project are currently in process: dryer vent cleaning, B2 storage area rebuild due to water damage, club house HVAC system replacement, pool heater replacement, and major support beam repairs at B3 garage entrance.

Projects on Hold until 2018 – The following projects were put on hold due to the extensive repairs required at B3 garage area: irrigation system repairs. Club house exercise equipment, reserve study 5-year update, and additional deck and patio repairs.

Financials – As of EOM September 2017, we had \$218,582 in operating, \$206,393 in reserves and an all-time low in delinquency collection at \$4,955. Condo fees for 2018 will be reduced by \$15 from \$244 to \$229 a month. Reduction in monthly condo fees were based on the 2015 rot loan being paid off 2 years early and a dramatic reduction in Master Insurance policy coverage cost. Our Master Insurance policy was changed from MiddleOak in MA. to State Farm in NH. State Farm quoted better coverage, lower deductibles and an approximate \$25k saving in policy cost.

We will not have to take out yet another construction loan to pay for the extensive \$100k+ structural work at B3 garage entrance due to our proactive financial management at Oak Bridge. These repairs will be paid directly from the operating account.

Respectively Submitted
Board of Directors

OAK BRIDGE CONDO ASSOCIATION - 2018
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, starting Jan. 1, 2019.

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 following 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 WEDNESDAY, OCTOBR 17, 2018
Oak Bridge Condo Association
c/o Bishop Real Estate Management
PO Box 446, Nashua NH 03061

**OAK BRIDGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING PROXY
October 23, 2018**

KNOWN ALL MEN BY THESE PRESENTS that I/WE, _____

_____ owner(s) of Unit _____ at Oak Bridge
Condominium, City of Concord, County of Merrimack, State of New Hampshire, do hereby
nominate and appoint: the Board of Directors of the Unit Owners Association, or
_____, as my/our lawful proxy, to attend and represent me/us at
the meeting of the Unit Owners Association scheduled for October 23, 2018, 6:00 PM at the
Church of Christ located on 141 Fisherville Road, Concord, NH, to cast a vote in my/our stead
on any resolution, proposition, question or other matter which may come before the meeting
upon which I/we would be entitled to vote.

This proxy shall be void if the person conducting the meeting receives actual notice of its
revocation in writing prior to the beginning of the meeting. Your proxy will be returned to you
should you attend the meeting.

IN WITNESS WHEREOF, I have executed this proxy on the _____ day of
_____, 2018.

Witness

Date

Unit Owner Signature

Date

Acct. No.	APPROVED Oak Bridge Budget - 2019	2017	2018	2018	2019	2019	Notes/ Description
		Actuals	Actual Projected	Approved Budget	Proposed Budget	Inc/ Dcr	
Income							
4003	Condo Fees	527,040.00	494,640.00	494,640.00	494,640.00		\$229.00 condo fees
4005	Buildings 2 & 3 Addl Fee	106,560.00	106,560.00	106,560.00	106,560.00		\$74 add'l 2 & 3 (incl. heat/hot water, elevators, all garage expenses)
7745	Construction Assessment B2/B3 Boiler Replacement Fund	69,120.00	69,120.00	69,120.00	69,120.00		\$32/unit for 12-year construct loan (roof, ventilation, siding, painting) fund to replace boilers
	Total Income	702,720.00	670,320.00	670,320.00	670,320.00		
Reserve Expenses							
7720	Pacific Premier Bank Capital Reserve	52,704.00	49,464.00	49,500.00	49,500.00		\$4125/month - 10% of condo fees required for FHA approval
7745	Add'l Reserve Funding - Rockland Const. Loan	80,460.00	80,460.00	80,460.00	80,460.00		\$32/unit for 12-yr 2014 constr. loan (roof, ventilation, siding, paint - yr 5)
	Add'l Reserve Funding - Rockland Rot Loan	24,600.00	47,247.57			N/A	
	Total Reserve Expenses	133,164.00	129,924.00	129,960.00	129,960.00		
Operating - Expenses							
4020	Accounting - CPA	2,000.00	2,800.00	2,000.00	2,800.00	I	CPA yearly review & taxes
4050	Administrative	569.00	800.00	4,000.00	1,000.00	D	paper, envelopes, copies, postage
5935	Carpet Cleaning	2,700.00	2,700.00	6,000.00	5,400.00	D	Common area carpet cleaning
	Carpet Replacement			11,040.00	4,000.00	D	building stairway carpets where applicable
6135	Common Area Housekeeping	22,791.00	21,000.00	22,520.80	24,088.00	I	\$1834/month Titan Cleaning + dumpsters
7220	Clubhouse	4,840.00	8,000.00	6,000.00	6,000.00		supplies + maintenance
5585	Contingency	80.00	826.00	664.41	172.00		rainy day fund - flowers
	Deck Repairs			16,000.00	28,800.00	I	18 decks using pvc compound
5051	Electricity	48,956.00	60,000.00	55,000.00	55,000.00		Unitil
6200	Elevator	8,305.00	10,000.00	8,000.00	8,400.00	I	service, inspections + repairs
	Financial Management			23,760.00		N/A	property management - Bishop REM
6030	Fire System/Alarm	12,034.00	3,500.00	5,000.00	5,000.00		service, inspections, fire extinguishes + repairs
5061	Heating - Additonal (B2/B3)	44,278.00	49,280.25	50,000.00	50,000.00		B2 + B3 gas heat
5055	Heating (Gas) - Clubhouse	11,435.00	8,312.81	13,500.00	12,000.00	D	Club House heat - hot water "on demand"
4610	Insurance	66,173.00	42,694.00	58,000.00	45,000.00	D	Master Insurance Policy, D&O Insurance - State Farm + Travelers
6710	Irrigation System	1,040.00	0.00	7,100.00	4,500.00	D	split sewer from irrigation, City rental charge, minor repairs
6825	Landscaping	22,857.00	20,000.00	20,000.00	20,000.00		Clough Landscaping contract - incl mulch + grass treatment
6820	Landscaping - Other	665.00	0.00	3,000.00	3,000.00		
4190	Legal	4,746.00	3,000.00	3,000.00	2,000.00	D	delinquent, liens
5510	Maintenance (general)	31,257.00	41,629.17	20,000.00	25,000.00	I	general building and grounds
5515	Maintenance - Buildings 2 + 3	50,676.00	28,394.62	30,000.00	39,000.00	I	plumbing & heating; garage, garage ventilation system

	Building 3 Garage Construction	131,617.00				N/A	garage structural support beam + side entrance repairs
5070	Management Fees	33,665.00	40,200.00	31,594.79	43,200.00	I	property management - \$3600/month
5580	On-Site Maintenance	10,080.00	18,720.00	19,760.00	19,760.00		part-time maintenance + employer workman's comp
	Patio Repairs			4,960.00	6,200.00		10 patios
	Pavement				23,140.00		seal coating, crack sealing, stiping/numbering
6505	Pest Control	1,980.00	2,160.00	2,160.00	2,400.00	I	unlimited on-demand - Tactical Pest Control
6205	Pool Maintenance	7,687.71	6,647.00	6,000.00	6,000.00		chemicals, supplies + maintenance of equipment (spa heaters)
5735	Reserve Analysis		3,500.00	3,500.00		N/A	good for 5 yearss
6925	Snow Removal	21,000.00	21,000.00	21,000.00	21,000.00		Clough Landscaping - contracted amount
6940	Snow Removal Extras	390.00	0.00	3,000.00	3,000.00		includes ice dam + roof shovelling removal
5418	Telephone - B2 & B3 - Earthlink	2,875.00	4,200.00	3,500.00	4,200.00	I	emergency phones in elevators
5419	Telehpone - Intercoms - Fairpoint	1,040.00	1,100.00	1,800.00	1,800.00		phone lines for Intercoms
7010	Trash Removal	5,005.00	5,418.00	5,500.00	5,500.00		City of Concord contract \$451.50/month
6885	Tree Trim and Removal	5,000.00	0.00	3,000.00	3,000.00		warm weather tree maintenance
5480	Water & Sewer	69,661.70	53,391.28	70,000.00	60,000.00	D	City of Concord

	<u>2017 Actuals</u>	<u>2018 Actuals</u>	<u>2018 Budget</u>	<u>2019 Budget</u>
Total Operating Expenses	625,403.41	459,273.13	540,360.00	540,360.00
Total Expenses	758,567.41	589,197.13	670,320.00	670,320.00
Total Income	702,720.00	670,320.00	670,320.00	670,320.00
Net Income	-55,847.41	81,122.87	0.00	0.00

Building Breakdown - Major Expenses		2017 Actuals	2018 Projected				
B1	water & sewer	9,381.81	7,165.40				
	electric	4,764.00	5,265.31				
	B1 Total	14,145.81	12,430.71				
B2	heat	21,348.00	24,640.13		account 5061		
	water + sewer	17,375.27	18,764.28				
	electric	13,476.00	14,859.71				
	B2 Total	52,199.27	58,264.12				
B3	heat	22,931.00	24,640.13		account 5061		
	water + sewer	26,770.62	26,531.55				
	electric	12,756.00	14,471.44				
	B3 Total	62,457.62	65,643.12				
B4	water & sewer	8,603.00	8,668.25				
	electric	6,893.00	7,370.16				
	B4 Total	15,496.00	16,038.41				
CH	heat	11,435.00	8,035.35				
	water & sewer	7,531.00	1,397.80				
	electric	11,064.00	15,966.34				
	CH Total	30,030.00	25,399.49				
				2018 Budget	2019 Budget		
B2 + B3	elevator, maintenance, telephone plumbing & heating; garage ventilation	61,856.00	42,594.62	41,500.00	51,600.00	I	accounts 6200 + 5515 + 5418
B2 + B3	Total Heat	44,279.00	49,280.25	50,000.00	50,000.00		account 5061
	B2+B3 Total Expenses	106,135.00	91,874.87	91,500.00	101,600.00	I	
	B2/3 add'l fee		63.80	63.54	70.56		total expenses / 12 / 120 units

2019 Dues*	No Change!	Monthly Dues Breakdown
B1 + B4 dues	\$ 261.00	\$229 dues + \$32 Rockland Loan
B2 + B3 dues	\$ 335.00	\$229 dues + \$32 Rockland Loan + \$74 heat/hot water/garage/elevator*

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