



**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