

Annual Owners meeting minutes
March 24, 2016

1. Welcome:

Ted Alex opened the meeting at 6:00pm by introducing himself Ann Doyon and Toni Ely of True North Property Management.

2. Roll Call:

Karlos Kozal, Muriel Schadee, Deb Mancini, Nick Lazos, Sue Lazos, Brenda Batchelder, Kara Shaake, David Harnett, David Mould, Pushpa Mould, Lisa Trottier, Robert Trottier, Peter Sorrentino, Effie Sorrentino, Alan Agrella, Paula Agrella, Ruth Barnett, Scott Barnett, Roanne Copley, Gail Galigaris, Peter Hutchins, Kathy Hutchins, Bob Preston, Philip Bosma. BOD members present: Jimmy Aboukhalil, Bob Schadee, John Caligaris, Steve Copley, Nathan Batchelder.

Proxies: Tony & Dolly Moda, Alan shackelford & Joyce Swanson and John & Linda Iuliucci

Note: Mike Green stopped in before the meeting started, signed the sign in sheet and voted using his ballots for units 105, 106, 107 and 406 but left before meeting started.

3. Establish a Quorum: Quorum established.

4. Recitation of affidavit of notice mailing: Affidavit of mailing was presented for all to review.

5. 2016 Budget:

- Ted Alex handed the floor over to Bob Schadee to review the proposed budget for 2016. Bob briefly reviewed the old budget. Bob then reviewed the documents that were received by owners before Annual meeting. There are various reasons why the budget will much higher this year, including but limited to, cleaning the trash bins, sprinkler inspections, management fees and lawyer fees
- Bob explained how the budget was broken out between the commercial units and residential units. Residential units will be paying about 87% of the budget while commercial units will be paying 12%.
- Discussion about how to fund the reserves were discussed and how much should be in the reserves 20,000 by the end of the year, but right now there is only 5,000. Few reasons why the reserves should be at 20,000 were brought up such as the sale of your unit, roof, elevator or any other major repairs that might be needed down the line.
- Bob reviewed the late fees that are laid out in the bylaws 18% annum breaking down to 1.5% monthly. Bob also gently reminded all owners to please send their condo fees in promptly as the bills are piling up and need to be paid.
- Suggestion was made that the Board could ask all owners to pay two quarters right now; however, another owner did let all owners know that if owners wanted to pay in advance, the payments would also be welcomed.
- There was discussion about the insurance deductible for the water damage that occurred Feb. 14/15, 2016. John G. briefly reviewed a discussion that he had with Ann

Tortoullette and thought that the association may have to pay the 5000, but might end up being reimbursed. John also suggested having owners personal agent getting in touch with Ann to review how much insurance they should cover and to ensure no double coverage is being paid out by owners.

6. Old business:

Review of the two proposed bylaw changes:

- Storm door installed. Currently the bylaws state no external changes; the change would allow owners to install a storm door, white in color and similar to the Anderson 3000 series
- Renting parking spots out daily to random beach visitors.
There was discussion about parking spots being deeded. However, this is limited common area and by renting out to random beach visitor opens the parking lot to unfavorable behavior such as people leaving trash causing more financial burden on the other owners. In addition if you wanted to make parking spots rental by the day an owner would have to get approval by the Town of Hampton, have the proper insurance and other various approvals such as city councils permission.

Voting was completed, ballots collected and tallied by Ann Doyon and then Toni Ely of True North Property Management.

7. New business:

There was much discussion on the heating issues at the property. Many voiced their unhappiness with the current situation and/or the one option that had been presented by Green & Company. The Board informed the owners they were working with Rick Green and hoped to find a solution shortly at which time a special meeting would be called to inform all owners of what they have learned and possibly to propose a long term solution that is acceptable to owners.

Toni Ely and Ann Doyon set up their laptop for a quick review on how to log into the True North Property Management website and review documentation or submit items of concern.

www.truenorthpropmgmt.com

User name: 339

Password: TNPM

Outcome of voting:

Budget passed.

Reserve amount: 15 in favor for 15,000.00 reserves 9 not in favor: \$15,000.00 passed.

Bylaw changes:

Item 1) Screen door 23 in favor, 1 not in favor: screen door passed

Item 2) Parking spots not rentable: 22 in favor, 2 not: not renting parking spots daily passed

Meeting Adjourned

Minutes submitted respectfully by: Ann Doyon