

BOARD OF DIRECTORS MEETING
OCTOBER 18, 2012

MINUTES

Attending: R. Huhtanen, M. Levitz, I. Swanson Absent: A. Shectman, D. Rosow Also attending: A. Comrie, S. deMello

M. Levitz, Vice-president, called the meeting to order at 6:34pm.

Minutes of the Budget Ratification meeting held on Sept. 20, 2012 were reviewed and will be placed on the agenda for approval at the next unit owners meeting.

Minutes of the Board of Directors meeting held on Sept. 20, 2012 were approved on a motion by R. huhtanen, seconded by L. Swanson and passed.

A. Comrie presented the financial report for September 2012 and for the year end. He indicated that the surplus in the fiscal year ending Sept. 30th (excess of revenue over expense) was \$50,291. He reported that cash balances in the Reserve account were \$274,611.65 and in the Operating account \$102,681.03. Mr. Comrie requested that the Board review his monthly breakdown of the 2012-2013 budget.

There were no reports presented by the Ad Hoc, Bylaws, or FINCOM.

S. deMello presented the property manager's report. He reported on heating issues, oil stored in tanks, electrical emergency power, fire alarm improvements, fire door labels, garage roofs etc.

OLD BUSINESS

Parking signs have been installed and this work is completed.

S.deMello reported that he had been in contact with Bill Embly at Graham Window and would be hearing from him further concerning the window condensation matter.

A fire alarm upgrade quote was received from Monitor Controls. He will seek a quote from Simplex-Grinnell.

Quotes from LKG Contracting for garage roofs, gutters, and garage trim cladding were not available. deMello will follow up with LKG.

Mr. deMello reported on inspections made by an electrical engineer concerning emergency power options as well as replacement of fuse boxes with circuit breakers. Written proposals on these matters to come from the electrical engineer.

The Board voted to discuss past due bill backs in Executive session.

Mr. huhtanen presented a recommendation for a process to update the Capital Project Plan . The Board agreed to discuss this matter at its November meeting.

Mr. deMello reported that fire door labeling is underway.

Mr. Sheckman is working on his assigned task regarding the Ad Hoc Consultant as voted at the September Board meeting.

The basement leak matter pending completion of a survey to determine leak locations and causes.

Mr. huhtanen reported that our insurance has been renewed with the Bouvier Agency. Questions concerning coverage should be directed to the Bouvier Agency.

The board discussed the need for a survey of fuse boxes and circuit breakers in units in #869 and #20. All units in #30 appear to have circuit breakers. Engineers will initiate the survey.

Mr. Huhtanen reported that the engagement letter with Carney, Roy will be signed tomorrow. Work on the annual audit should commence very shortly.

NEW BUSINESS

S. deMello presented a quote from Wrought Iron Works for a new handrail to be installed at the walkway to Outlook Avenue between #869 and #20. Total cost \$797.63. A motion was made, seconded, and passed to proceed with this job as long as the Town approves the design.

L. Swanson presented a report concerning garage door safety and the need to consider installation of safety cables. It was agreed that L. Swanson would obtain more information and that costs for safety cables and their installation would be a garage space owner's expense.

Under audience to visitors the Board heard comments regarding lubrication of garage door rails; elevator damage from a move-out in #30; annunciator panels; and the need for a walkway light at the walk leading to Outlook.

The Board agreed to schedule its next meeting for Thursday, November 15, 2012 at 6:30PM.

A motion was made, seconded and passed to enter Executive session to consider legal matters.

Following Executive Session the Board voted to authorize Atty. Isaacson to proceed with collewction action if no satisfactory response has been received from two different unit owners regarding 'billbacks'.

The Board discussed and voted to implement financial review procedures recommended by Alan Comrie concerning reconciliation of accounts on a quarterly basis and to have the Treasurer receive bank statements or have electronic access to them.

Their being no further business the meeting was adjourned at 7:50PM.

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