

TOWNHOUSE ESTATES OF NORTON

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BOARD MEETING MINUTES

October 7, 2009

Board Members present: Ken Scanlon, Mark Flicop, Susan McCabe and Gary Bushey. Also present: Bob Linney of ACMC. Trustees absent: Kathy Petersen. Unit Owners present: None.

The Board meeting started at 6:30 PM at unit 143-3.

The Board Meeting Minutes of September 2, 2009 were approved as presented.

The Board reviewed the Goals and Project Worksheet presented by ACMC.

ACMC will have F & W Pest Control spray for spiders and bees at 145/143.

The Board reviewed the A/R Report and units in collection with the attorney were noted.

ACMC will contact Sunrise Roofing to have a roof inspection and priority list developed along with a formal proposal for replacement.

A discussion took place concerning the outstanding loan of \$55,000 +/- and refinancing as the current rate is 5.75%. ACMC will review the payment options over 3 years and 7 years. ACMC will also research refinancing an additional \$20,000 to cover bad debit and the insurance loss at 143-5 that the insurance company denied. The loan total will be \$79,000.

ACMC will have the snow removal bids for the November Board Meeting.

The next Board Meeting is scheduled for November 4, 2009 at 6:30 PM at 145-4.

The Board Meeting adjourned at 8:15 PM.