Belmont Board of Trustees Meeting Minutes

January 31, 2020

Meeting was called to order.

Jim Hilliard made opening remarks.

**Minutes:**

* A motion was made to approve the minutes from October meeting. Approved unanimously.

**Financial Matters:**

* Updated Budget and financials. –
* Oct/Nov/Dec Financial Review – Terry Milka
* End of year restricted fund:713,000
* End of year Cash Balance:459,000
* **End of year savings = $70,841.14 (most of it reflects savings in line item repairs)**
* Motion to approve moving the savings ($70,841.14) to our reserve fund. The motion approved unanimously.

**Restaurant Report;**

* Jayis looking into pricing for standalone AC for the apartment. We need to replace the water heater and the bathroom vanity. Jay looking into pricing for all.

**Insurance**

* Tornado storm claim has been submitted and check will be issued shortly.

**Facility and Site: Jay Donovan**

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* Dirtworks will repair the berm in the spring.
* We’re adding new soffit venting to all townhouse entrances.
* We’re replacing all trellises that need replacement.
* Elevator Interiors will be replaced in February.
* We’re replacing the coping, tile and resurfacing the pool.

**Other Matters**:

* The Belmont has a Facebook page. Search for Belmont Condominium Trust and send a friend request. There is a closed group on the page called “Belmont Owners Forum” This is an invitation only group and open to owners only.
* If you are doing any type of renovation, please remember to fill out an ARC Form and submit that to the office for approval. We also require that your contractor be licensed and insured and we’ll need copies of those items before the job starts., Every contractor must come into the office for a pre-construction meeting to review the Contractor Work Rules. You may receive bids by contractors on Weekends in the off-season but no work may be performed any Saturday or Sunday, year-round.
* Units for Sale – Just two units presently for sale.
* Completed Projects List 2019
* Potential Projects List 2020

**Owner Correspondence**

* ARC Forms from Unit 524 to remove bedroom carpet and install floating hardwood – Oct.
* ARC Form from TH 3 to paint kitchen and downstairs bath - Oct
* ARC Form from Unit 634 to install shelving in living room and install hardwood floating floors - Oct.
* ARC Form from Unit 115 to replace sliders, clean ductwork and paint various interior areas.
* ARC Form from Unit 514 to replace water heater.
* ARC Form from Unit 624 to replace doors.
* ARC Form from TH 19 to replace sliders.
* ARC Form from Unit 342 to replace floors.
* ARC Form from TH 7 to replace current AC with a heat pump
* ARC Form from Unit 420 to add hardwood and tile flooring.
* ARC Form from Unit 621 to install new baseboard and closet doors
* ARC Form from Unit 543 to replace slider.
* ARC Form from TH 23 to install gas fireplace.
* ARC Form from Unit 244 to replace kitchen.
* ARC Form from TH 20 to replace kitchen.
* ARC Form from 513 to install sliding deck doors and screens and install new blinds.
* A motion was made to approve the ARC forms as written. The motion was approved unanimously.

**A motion was made to approve the actions of the Board between meetings . Motion approved unanimously.**

**A motion was made to adjourn the meeting. The motion was approved unanimously.**