Belmont Condominium Trust Board meeting, Friday, March 29, 2013 via teleconference

Present-Herb Cummings-Chairman

George Davagian-Vice Chairman

Alan Burleson-Secretary

John Hackett-Trustee

Jim Hilliard-Trustee

Jay Donovan-Manager

Not Present-Connie Donovan-Treasurer

Steve Daley-Trustee

Chairman called the meeting to order at 10:15am

Minutes of the previous meeting of February 22, 2013 were approved.

Financials-The budget is on target and the reserves are robust.  No large expenditures are foreseen at the present time

Restaurant-Trustee Hilliard indicated the Academy Ocean Grill's owner has signed the contract for the next few years.  One item for discussion is the option to open on another evening such as Thursday or Sunday. All new silverware has been purchased.  The awning will be installed in May.

Manager's Report-The various signs on the property are showing their age.  The board has approved the purchase of new ones with white lettering and blue background and the cost will not exceed $1,000.00

The septic systems in bldgs 4,5 and 6 were inspected and were found to be in good condition.  The systems are periodically inspected to preclude potential problems.

The pool restrooms will be upgraded with new lighting, paint and tiles.

Currently there are 19 units for sale or in contract.  Sandra Tanco indicated that there is however, a lot of interest in the properties.  Small units are the most difficult to sell.

The board approved the purchase and installation of a new entry pedestal for bldg 2 for the cost of $572.92 plus tax.  Other entryways are still in good working order and will be replaced as needed.

The annual barbeque will be held on Thursday July 4, 2013.

Security of the property is a concern.  In order to address this issue, the board approved a bid from MHL Security and Sound for $29,476 to install 10 cameras around the restaurant and pool areas.  There will be a small monthly charge for the internet connection.

ARC forms from the following unit owners were approved-Units142, 223, 212,TH14 and TH18.

All actions of the board between meetings were approved.

Next board meeting April 26, 2013.

Chairman adjourned the meeting at 10:45am

Respectfully submitted,

Alan Burleson