**Belmont Board of Trustees Meeting - Minutes**

Board of Trustees Meeting

June 24, 2017

10:00 AM

In Attendance: All board members. Jay Donovan not present due to surgery. Doug Crabtree also attended.

Jim called the meeting to order and welcomed everyone to the meeting. He asked any new unit owners to introduce themselves.

1 – A motion was made to approve the minutes from the May Board meeting. The motion passed unanimously.

2 – Connie provided a financial update. All financial matters are in order and in-line with the budget. Accounts receivable and accounts payable are in good order. There was also a discussion regarding the electricity expenses year-to-date, which are higher than last year and are over the budgeted amount. The board was reminded that the primary reasons for this were that the cost per kilowatt was higher than last year and the hallways needed to be set at a higher temperature during the winter due to the painting project.

3 – Jim provided a review of the opening night at the restaurant the previous evening. About 50 people were served and the service and food was excellent. He also announced the logistics of the $ 10 credit for brunch in July only (no coupon; the restaurant operators have a list of unit owners and will apply the credit and track the usage of the credit from their list of unit owners).

4 – Jim provided and update on the tennis tournament and the 4th of July barbeque.

5 – Jim discussed the upcoming election. There are three slots open with four people running. Walter Perry, John Hackett, and Martha Lane introduced themselves to the group and provided a brief overview of their background. Terry read remarks from Patty Rottmeier.

6 – Jim thanked Steve and Connie for their years of service to the Belmont as trustees.

7 - Jim acknowledged Jay’s tremendously valuable work on the roofing project.

8 – John provided an update on insurance. There was a discussion and questions regarding the timing of the repairs to the roof on buildings 3 and 4, currently scheduled for after Labor Day. Jim informed the group that we will continue to explore the timing of the work and will provide an update at the next meeting.

9 – The material presented at the meeting included a list of units available for sale as well as a projects list for 2017.

10 - A motion was made and passed unanimously to approve the actions of the board in between meetings.

11 – A motion was made to adjourn the meeting and was unanimously passed.