Subject: General minutes

Belmont Condominium Trust Board meeting Friday, January 25, 2013 via teleconference

Present-Herb Cummings-Chairman

Connie Donovan-Treasurer

Alan Burleson-Secretary

John Hackett-Trustee

Jim Hilliard-Trustee

Jay Donovan-Manager

Not Present-George Davagian-Vice Chairman

Steve Daley-Trustee

The meeting was called to order by the Chairman at 9:30am.  Minutes of the previous meeting of Friday, November 30, 2012 were approved.

The financial for the Trust are healthy.  There were some items that came in under budget such as: insurance, water, roof repairs the the restaurant.  This resulted in a small profit that the Board was able to put into the reserves.

The contract with Academy Grill will be signed soon.  After their review, a three-year extension should be the result.

Our insurance agent has negotiated a new policy for this with year a 4%  increase.  The norm for other insurers is 10%-20% which was a concern.  The Board signed the new policy.

The Board will be reviewing the new Massachusetts law approving the use and sale of medical marijuana for any possible effects on the Belmont,

New windows and siding will be installed at the poolside clubroom next month.

The walkway behind bldgs 1 and 2 continues to have problems.  The maintenance staff will give extra attention to try and keep the walkway as even as possible.  Unit owners and their guests should be cautious when they use this walkway.

The fire alarm systems will be repaired and upgraded as there are new regulations that our old system cannot comply with.  Bids will be secured for this project.

Donna Gumb has again agreed to chair the Garden Committee.  She and the committee has done an outstanding job.

Chair rails have been completed in bldgs 5 and 6.

There are 17 units for sale, of these 2 are under agreement.

ARC forms for unit 333 and TH 14 were approved.

All actions of the Board between meetings were approved.

Next meeting, Feb. 22, 2013

Meeting adjourned at 10:00am by the Chairman.

Respectfully submitted,

Alan Burleson