Regular Board meeting Friday, Feb. 25, 2011 via teleconference

Present

Herb Cummings-Chairman

Connie Donovan-Treasurer

Alan Burleson-Secretary

John Hackett-Trustee

Jim Hilliard-Trustee

Steve Daily-Trustee

Jay Donovan-Manager

Not Present

George Davagian-Vice Chairman

Meeting called to order at 9:25am

Minutes of prior meeting were amended to read-change (surplus of $63,000 to $68,000) and change (the landscaper will decide to the Board and Manager will decide).  After changes, prior minutes were approved.

Manager Donovan indicated there are no water penetration problems that he is aware of but many owners are not on the premises.  The largest problem is the replacement of the pool deck.  Counsel has informed us that the health code is not able to be "grandfathered" in and a variance from the Town of Harwich is needed.  The Trust indicated that more information needs to be had and better communication among counsel, RMX Engineering and the Building Inspector of Harwich would be helpful.  Questions, such as how the pool deck configuration would affect a handicapped person and how the new deck would infringe on the rights of the cabana, need to be settled.  The Manager and Counsel will work on these problems and physically inspect the pool deck.

Unit owner,#542 will allow the Trust to do a water penetration check on her balcony in the Spring.

Financials-Treasurer Connie Donovan indicated that even though net profit was lower, overall we are ahead of last year.  The Trust prepaid the insurance for the year $192,000 resulting in a substantial savings.  Doug Crabtree, the CPA, will explore other banks off Cape and perhaps Credit Unions in order to get a higher rate of interest on some of the reserve funds.

Facilities-Manager, Donovan reported that Bldg 2 lobby ceiling is completed.  However, maintenance man, Russell, injured himself and will be limited in what he can do.  The Manager is waiting for prices from various carpet companies to redo the restaurant and elevator floors.

The Belmont is over 25 years old and the Trust is concerned with security, especially as far as how many people have keys to the property.  The Belmont has a bid from Winslow Lock and Key to reset the master system for $10,576.00 Trustee Daily is working with the manager to review security policies at the Belmont. This is a work-in-progress and results will be reported.  The Board approved a written security policy to be instituted and employees will be notified.

Restaurant-Trustee Hilliard has secured the Casual Gourmet as restaurant purveyor this year.  The Casual Gourmet has had experience on the Cape and reviews were positive.  The plan is for "light fare" on Friday nights which will consist of hamburgers, salads, fish and chips.etc.

Saturday night will be buffet with various stations-meat fish, salad and dessert. The Belmont will compensate Casual Gourmet $1,000.00 each night and Casual Gourmet will cater the owner's party in May.  Jim Luccio will be in charge of entertainment and his budget for this year is $6,000.00.  The Casual Gourmet will name a manager for the restaurant.

Manager Donovan has received a bid from Desmond Well Drilling to install a well on the property for $5,791.50 plus electrical connection.  Desmond Well Drilling will require 2-3 wells to adequately supply the property.  The Board approved pursuing this option further as water charges have increased over the years.  It was determined the Belmont would recoup this expense in about 4 years.

The main walkway behind buildings 1,2,3 and 4 is 90%  complete.

Whitten Landscaping is drawing up some different plans for the main entrance.

A bid to paint fencing and posts at the tennis courts will be secured soon.

There were no architectural review forms to approve.

Meeting adjourned at 10:35am.

Next meeting April 29, 2011 at 9:00am via teleconference.

Respectfully submitted,

Alan Burleson