Belmont Board of Trustees Meeting Minutes

July 27, 2019 at 10:00am

* Welcome remarks from Jim Hilliard – Jim welcomed the community and discussed the extensive storm damage to our landscaping. We were very fortunate to not have had significant building damage. The cleanup effort was amazing and we want to thank Jay, Whitten, Russell and the entire team for their tremendous cleanup effort.
* A resident recognized Jay and his hard work. All agreed.
* Moment of silence for our recently departed.
* Approve Minutes from June Meeting. Approved unanimously.
* Election of Board members – two incumbents Norm Katz and Alan Burleson agreed to serve another term. Vote unanimous.

**Financials**

* Doug provided an update on budget. Restricted balance is $635,000. Cash balance is $362,000.
* Doug recognized this board and previous boards on the health of our budget.
* A/R – in good shape. A/P – is up to date. Budget is on track.
* A question was raised about the Income from the restaurant – Jim explained this is not shown on our budget as that is the operators.
* Current assets question – Doug explained that the money is in several different bank accounts.
* Roberta Carson – 334 asked about restaurant subsidy. Jim explained the subsidy and the difficulty in getting any operator to run a part time business.
* Terry Milka presented our reserve study and conducted a vote to allow the reserves to be moved to separate bank accounts. The vote passed unanimously.
* The reserves study shows capital improvements timelines and funding plans – the last line second page – cumulative balance is $1,000,000 for the foreseeable future which puts us in a strong possession.
* Terry noted that we do not have any special assessments planned.
* Next major expense is our elevator upgrade for @$150,000
* Mr. McKenna, Unit 515 – asked how did cleanup get paid for – Jay explained that for ow it will come out of our operating budget.
* Mr. Wyman - Unit 540 – asked a question about our reserve funding. Doug answered that we are one of the strongest boards that he works with and he considers it a very good reserve. The average reserve for a similar community is typically $500,000 and we are at or above $700,000.
* Jim also commented that we are funding based on future expected cost increases and noted that we take into account cost of living increases as we budget.
* Mr. Barry, Unit 335 asked if a cash balance of $350,000 is adequate. Doug answered that it is and that because of our excellent budgeting we often have an excess.
* Mrs. Auerbach, unit 233 noted that she has some water damage. Jay responded that water proofing of the buildings will be addressed this fall.

**Landscape Presentation**

* Craig Whitten presented to the community. Landscape repair after the tornado was huge and we still should expect much to be removed.
* He asked for some patience as they complete the detail of the work. There is expected wind burn from the storm and extreme temperatures so it is expected that we will see some wilt and browning. Whitten will continue to monitor.
* Mr. Barry unit 335 asked if more trees will need to come down? Whitten responded that yes there are more trees with damage from the storm that will need to come down.
* Unit 535 – noted that there is rot on some trees and is this being assessed as well? Whitten explained that they will assess what is best for each area.
* Lee Waingortin unit 315, mentioned that they lost a large tree in front of her unit and made a request for mature bushes to help with privacy.
* David Marshall - TH 24 – mentioned that each year there is a large rhododendron near tennis court that needs to be pruned heavily.
* Unit 540; Art Wyman – noted the extensive job that is the Belmont. He noted that Whitten does a great job!
* TH 24, MaryAnn Marshall also noted to Whitten how respectful and friendly his staff is.

**Insurance Presentation**

– due to the storm circumstances our Agent could not join. Our coverage has been moved from skinner to NSM- which is a specialty condo provider and we avoided a huge increase. We now have better coverage and a smaller wind deductible.

Jay explained that we are not sure about coverage from the storm. We may not have coverage for the removal of the trees but we MAY have replacement coverage. Jay will follow through and report back.

**Elevator Presentation**

– Chris Herget presented the plans for the interior elevator replacement. Chris explained the plans and design. This design helps with fingerprint issues and the design is in line with the cape beach aesthetic that we are following at the Belmont. The notice board will now be recessed into the wall – eliminating a small hazard. The price will be approximately $185,000

Elevators will be down for about 4-5 days. We will give notice. Work will be done off season.

Unit 515 – asked if there is any sound protection – Jay explained this work is strictly interior design.

Unit 335 –noted that the plans look great.

Unit 233 – asked about protecting the stainless steel as it easily creases – Jay explained that we will have protective pads for moving in and out of building and for renovation projects. Our present stainless leave finger prints so we have a hard time keeping up – this will reduce that.

Unit 631 – noted that the elevator plans look lovely but that the lobbies need work. What area the plans. Jay explained that we don’t have money in reserve and that owners within the buildings have been getting together – to change out the furniture with the board’s approval.

Unit 233- asked why is lobby a different solution than other projects? Jay responded because people have stepped up and gotten it done.

**Restaurant Report; Jim Hilliard**

The restaurant numbers are tracking higher than last year. Jim asks that we continue to support it and noted that while its going well we could certainly support it higher.

Pizza Party is this Sunday, July 28th, 5:00 pm on the deck.

Brunch is breakfast or brunch. Please come on down.

* Mary Ann Marshall – TH 24 – made a statement that they come for breakfast. She noted how much she enjoys it and encouraged other people to give it a try. She also mentioned how the soft music during the brunch is lovely. She mentioned that in the dinner hour it would be lovely to soften the music. Jim noted that we are working with each band to handle it during the dinner hour and that we recognize the need to reduce the sound during the dining hour. Excellent suggestion.
* Unit 540 – have we ever considered opening the restaurant for lunch? Jim responded that over the years we have tried several things and for various reasons it has not worked. Each attempt just didn’t get attendance.

**Facility and Site: Jay Donovan**

.

No parking zones are really helping and we thank the community for adhering to these restrictions.

Jay – shared the following:

Our parking lot berm has tons of damage. Some is just that it didn’t cure because off summer. But it also is because people are hitting it. Jay asked that we be extra careful to avoid contact with the berm. Our contractor has stepped up to the plate and will repair at no cost to us. It won’t be perfect but it will be much better. This work will be performed in fall to give it time to cure.

Newspaper delivery has been awful. No rhyme or reason. Distributor has issues with help. Jay is doing what he can – tweeted. That got attention but Jay suggests that owners be diligent about complaints. Each unit owner will have to decide for themselves if the questionable delivery is worth the price.

Jay announced that we will be doing a purge of pool chair room, storage units, and bike racks. Mark everything with your unit number and the year 2019. Everything needs to be marked and any items not marked will be moved by Jay’s staff.

Units for sale – only about 4 units for sale.  Please see the real estate report.

**Other Matters**:

Potential Projects List 2019- proposed or suggested list of possible projects.

**Questions**

* Unit 534 – Davagian – after tornado – faint lighting or none. Jay explained the requirements (communities are required to have 90 minutes of light; we provide 4 hours) and noted that this came up in our executive session and it was decided that we will purchase battery operated lanterns to provide light during extended outages.
* Unit 535- comcast deal question – could the board provide basic cable? Jay explained that we cannot because receive a revenue share that is more beneficial to us. We would lose that if we offered service.
* Unit 515 –thought that building 5 looks like it had no lights during the storm. – we will check the battery packs.
* Unit 315 Lee Waingortin – would like a digital phone list. Jay explained that when this was tried in the past, he had any requests to remove.
* Th24 - David Marshall – noted that he walks the property daily as has noticed that speeding isn’t happening. Wondering if we could not put in speed bumps. Jay responded that we are not planning to put them back in unless speeding becomes an issue. All residents are asked to drive slowly throughout the community.

**Owner Correspondence**

* ARC form 145 – to temporarily block chimney to reduce roof noise. Passed unanimously.
* Unit 543 Susan Nettleton – mentioned that she would like to see an owner’s section on the web with password protection to be able to share information. Jay explained that this is problematic because many don’t want their names on lists but Jay will look at it.

Web site builder is quite old and Jay is looking at replacing it when he gets time. This might provide more options. Jay noted the use of the Facebook page where owners share ideas.

**Vote to approve the actions of the Board between meetings**

**Adjournment:**