Agenda----Annual Belmont Board of Trustees Meeting (General Session)

Meeting opened at 10:04 AM Saturday, July 26, 2014

Board Members in Attendance...Chairman George Davagian, Vice Chair Alan Burleson, Treasurer Connie Donovan, Secretary Norm Katz, Jim Hilliard and John Hackett......also present Property Manager Jay Donovan, Accountant Doug Crabtree along with Principals of Major Contracting Firms that Maintain the Belmont Property ie: Landscaping, Real Estate.

Welcome remarks given by Chairman George Davagian for a fruitful year of 2013, 2014

1. Approved Minutes of 2013 Annual Meeting and June 2014 Meeting

2. Minute of Silence for Deceased Unit Owners Chuck Garvin and Sanjay Datta

3. A full update and presentation on the Financial Standing of the Belmont was presented by Trust Accountant Doug Crabtree. Questions from Unit Owners were allowed and all Financial Statement are available in the Belmont Office.

4. Election of 2014 Board of Trustees - Five Candidates are seeking Election for three seats on the Board of Trustees....The Election Committee, Chaired by Mary Arian adjourned to start counting the Ballots after an opportunity was given to any unit owner who did not submit a ballot to do so now.

The meeting continued during the process of Ballot Counting.

5. Chairman George Davagian gave a full presentation and update of the Reserve Account Balance along with an Updated Replacement Reserve...all in order and opened for questions from Unit Owners...Commendations to George from Unit Owners for this presentation and his work.

6.Craig Whitten of Whitten Landscaping made a presentation of his Company's Work on the Belmont Grounds over this past year...everyone seemed pleased and satisfied by his work along with the hard work of the Volunteer Grounds Committee.

7.Sandra Tanco of Kinlin Grover Real Estate updated Unit Owners on the Status of Units for Sale and the Real Estate Market in General

8. Martha Lane, Chairman of the Aesthetics Committee gave a presentation and update on the decor of the walls and carpeting in the Mid Rise Units...She presented various options and color schemes which will be on display in Building 2 for comments by the Unit Owners Discussion ensued by several unit owners as to suggestions on decor...all suggestions and input will be taken by this committee and the Board with input will make a decision in the near future.

9. Restaurant Report given by Jim Hilliard and the Restaurant Operator was pleased and agreed to continue for three more years.

Facility and Site...Jay Donovan

Jay Donovan made the following remarks as to the Rules and Regulations of the Belmont as it relates to Contractors and their work at the Belmont...Contractors must comply with all rules, Belmont Employees cannot act as individual unit owners project manager....Owners have the responsibility to monitor their contractors for compliance re. work hours, clean up, etc.

The Belmont Business Office is open 7 days a week in Season for all personal business needs. The Office has WIFI

Discussion on Safety in the Parking Lot areas....re: young children riding motorized scooters etc..making it impossible to see by drivers backing up....no motorized scooters or low riders will be allowed in parking lots and drive area on the Belmont property.

Jay gave a complete report on Completed Projects at the Belmont

10. Belmont Summer Employee, Mitchell Kimber was recognized for his heroic action in rescuing a Woman off of the Belmont Beach. He was presented with a check from the Belmont for his bravery for $500.00 and also awards from Federal and State Elected Officials.

Election Results: After the Votes were counted Chairman Mary Arian announced that all of the incumbents have been reelected for another term....the results in order of the number of votes are; John Hackett, Connie Donovan, Steve Daley, Terry Milka and Steve Barberino.

11. Voted unanimously to approve the actions of the Board between meeting.

12. Adjourned 11:20 AM

Respectfully submitted,

Norm Katz, Secretary