Belmont Board of Trustees Meeting Minutes

September 27, 2019

**Welcome Remarks from Chairman Jim Hilliard**

**Minutes:**

* Motion to Approve Minutes from August Meeting. The motion passed unanimously.

**Financial Matters:**

* Updated Budget and financials. – Terry Milka provided an update – Non restricted cash balance is $309,000 and the restricted balance is $660,000 and we are on budget. Accounts Receivable - one-unit owner behind. Accounts Payable is on track.

**Restaurant Report;**

* Operators will return with a 3-year contract that includes no price increases for the 3-year term.

**Insurance**

* We have $50,000 of insurance available for landscape damage with a $10k deductible. This claim will be settled soon.

**Facility and Site: Jay Donovan**

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* We have a punch list of items to complete the parking lot project. This will occur over the next few months. There will be no need to move vehicles, except on an individual basis.
* We’re looking at new exterior lighting on the property. These lights will replace the green light boxes that are located throughout the property.
* Purge of storage rooms, bike racks and chair room is complete.

We’ve hired a company to clean the upper and lower townhouse gutters and locked in a price of $6,165 for the next four years.

**Other Matters**:

* The Belmont has a Facebook page. Search for Belmont Condominium Trust and send a friend request. There is a closed group on the page called “Belmont Owners Forum” This is an invitation only group and open to owners only.
* If you are doing any type of renovation, please remember to fill out an ARC Form and submit that to the office for approval. We also require that your contractor be licensed and insured and we’ll need copies of those items before the job starts., Every contractor must come into the office for a pre-construction meeting to review the Contractor Work Rules. You may receive bids by contractors on Weekends in the off-season but no work may be performed any Saturday or Sunday, year-round.
* Comcast 2nd quarter Rev Share- $2500
* Mr. Thirsty’s and the last 15 wine glasses are available in the office.
* Units for Sale
* Potential Projects List 2019
* The board is looking into the necessity to increase security.

**Owner Correspondence**

* ARC Form from TH 19 to have chimney cleaned
* ARC Form from Unit 544 to renovate Cabana 24
* ARC Form from Unit 343 to replace blinds
* ARC Form from Unit 432 to paint Cabana 69
* ARC Form from Unit 514 to replace electrical panel.
* ARC Form from Unit 144 to replace tile in laundry room.
* Motion to approve ARC forms. Approved unanimously.

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

**Adjournment:**