**Belmont Board of Trustees Meeting - Minutes**

May 27, 2017

In Attendance: Jay Donavan, all board members except Connie Donovan. Doug Crabtree was also in attendance.

Jim called the meeting to order and welcomed everyone to the meeting. He asked new unit owners to introduce themselves to the attendees. He also thanked Jay for all of his hard work managing the many projects at the Belmont this winter.

1 – A motion was made to approve the minutes from the April Board meeting. The motion passed unanimously.

2 – Jay provided a financial update. All financial matters are in order. Accounts receivable and accounts payable are in good order.

3 – Jim provided an update on the restaurant for the summer season. He introduced Ruth and Cliff Manchester.

4 – Jay provided the following update on the facility and site:

* The fence is complete.
* The new Trex boardwalks are installed.
* The new Bocce courts are complete. Ron Colarusso explained the rules of Bocce and expressed a desire to start a Bocce league at the Belmont.
* The main Boardwalk is complete.
* WiFi is installed at the pool and restaurant.
* The pool is open.
* Flowers have been planted and mulch is down.
* The Comcast revenue share was $ 1107.78.
* A report showing the units for sale accompanied the advance material for the meeting as did a projects list for 2017.

5 – Building Two Roof Issue – Jay provided a comprehensive update to the attendees. We have been notified that we are fully covered by our insurance carrier. This includes all unit interiors, air conditioning (both condenser and air handler) and all other issues. The insurance company is also paying the full amount of the concrete repair because Jay was able to save them substantial dollar amounts by hiring local and trusted contractors to complete the interior repairs.

Original Interior Repair Estimate: $ 65, 968.54

Local Contractor Estimate: $ 20, 990.58

Savings: $ 44,977.96

6 - The Belmont now has a Facebook page. Search for Belmont Condominium Trust and then send a friend request. There is a closed group on the page called “Belmont Owners Forum” where you’ll be able to discuss matters related to the Belmont and participate in polls. This is an invitation only group and open to owners only.

7- We’re offering owners the option of receiving sending notifications by email to reduce our carbon footprint. Some items must be sent out via US Mail such as legal notices, Ballots and Proxies. If anyone is interested in receiving all other notification by email, please send me an email in the office with the subject header “**OPT IN**” All documents, including Board Minutes can be found on the website as soon as they are approved!

8 – Jim asked the attendees if they had any questions. There were questions regarding:

* Real estate values – Jim explained that a local real estate professional will be speaking at the annual meeting to provide an update regarding real estate values.
* Jay asked the group for a volunteer to be the election chairperson.
* Jay shared his lung cancer news.

9 - A motion was made and passed unanimously to approve the actions of the board in between meetings.

10 - A motion was made to adjourn the meeting and was unanimously passed.