

QUAIL RUN CONDOMINIUM TRUST
BOARD OF TRUSTEES MEETING
December 7, 2011, 5:00PM VBW GARAGE
Quailruncondo.org

Meeting called to order at 5:00pm.

Present at the meeting were R. Clarke, D. Roberts, D. Serieka Trustees, S. Marx, F. Stoddard representing The Dartmouth Group ("TDG"). W Howe, Trustee and H.Tillman, Communications Committee attended by telephone.

November Minutes: Approved.

Procedural Note: *In these minutes, action items are bold and italicized.*

Interim Approvals Since the November meeting:

- Use of multicolored holiday lights
- Retain Derek Binding for two days for Halloween storm clean up
- \$700 for crane rental to remove tree behind 8 Douglass Green
- \$3,000 to replace electrical box at 1-4 Douglass Green
- \$3,000 to Vanaria for Halloween storm clean up
- Revise 2012 budget to zero balance and move \$1,490 projected surplus to unallocated funds.
- New 2 year 1.4% CD purchase at Winchester Coop
- Dog at 4 Michaels Green
- Gas conversion at 11 Kendall's Mill

The Trustees also approved \$270 for holiday decorations and TDG gratuities

Management Report:

Annual Meeting

2011 Annual Meeting (FOR INFORMATION ONLY)

The annual meeting was held on November 21, 2011 and was well represented as evidenced by the 69.77 percent beneficial interest (49.52 present and 20.25 proxy). Management will bring a new certificate of election for execution by all Board of Trustees to this meeting date.

Contracts

2011/2012 Vanaria Snow Removal (FOR EXECUTION)

Management will bring the contract to this meeting for Board of Trustee approval and execution.

2012 Vanaria Landscape Maintenance (FOR EXECUTION)

Management will bring the contract to this meeting for Board of Trustee approval and execution.

Delinquencies

Management has confirmed that there are zero dollar delinquencies at Quail Run as of November 30, 2011.

Exterior Building Maintenance

Gutter Cleaning (FOR INFORMATION ONLY)

John Sliwa cleaned all unit gutters the last week in November as planned. The job was completed within two days with satisfactory results.

Electrical Box Replacement (FOR INFORMATION ONLY)

Electrician Mike Sawyer replaced the electrical junction box that serves units 1 – 4 Douglass Green. This is the first time using Mike Sawyer at Quail Run and Management is pleased with the job results. Management recommends using Mike Sawyer for future electrical services at Quail Run.

Grounds Maintenance

Derek Binding (FOR INFORMATION ONLY)

Clean up from the Halloween storm was completed by Derek Binding including his subcontracting rental of crane to remove a fallen tree behind 8 Douglass Green.

Vanaria (FOR INFORMATION ONLY)

Vanaria & Sons performed the fall clean up and a special clean up from the Halloween storm. Snow preparations are in place including the installations of snow stakes.

Insurance

Master Policy Insurance Renewal (FOR INFORMATION ONLY)

Hub International is completing the application process for Quail Run's insurance policy that is up for renewal on January 23, 2012. The following insurance companies will be included in the bidding process. Arbella, Greater New York Mutual, Middleoak, Philadelphia', Zurich

Monthly Financials

The year to date surplus is at \$34, 097 with a positive variance of \$44,179. Management expects additional expenses for posting in November and December but is still estimating a year-end surplus of approximately \$20,000.

Management and Maintenance Report Meeting Updates:

Reserve expenditures through October 31 totaled \$ 46,857. The Trustees reiterated a request that the first paragraph of the TDG monthly analysis capture the big picture regarding year to date operating surplus and reserve expenditures. The Trustees also reiterated several suggestions regarding the Management Report to facilitate transposition to these monthly minutes.

The Trustees intend to transfer the 2011 operating surplus to capital reserves as soon as year-end TDG financials are available along with excess operating cash in excess of \$30,000.

The Trustees have been informed that Trustee J. Fitzsimmons is critically ill and wishes to resign. The Trustees have the authority to appoint a successor and will discuss options in executive session. Until a new appointment is made, we will delay filing of the Certificate of Election.

We intend to replace at least one additional electrical box each year depending on the frequency of power interruption. The 1-4 DG box was replaced due to several outages caused by component deterioration.

TDG will need timely reports of snowplow damage as discovered to streamline the claim process with Vanaria.

S. Marx has also asked the Maintenance Supervisor to submit his report in a more timely manner and to omit inappropriate commentary.

Landscaping Report:

Due to favorable weather conditions, we have completed seasonal tasks including final storm clean up, additional tree work, gutter cleaning and final touch-up by Vanaria. A significant number of small trees were removed from the rear of 15-17 VBW to alleviate encroachment, particularly when heavy wet snow occurs. If these efforts are not sufficient, we will return in the spring to remove more.

Old Business:

A number of residents have indicated an interest in having the mailbox area trash barrel returned. ***Hope Tillman has volunteered to conduct a formal survey to ensure that a majority of residents are in favor of this convenience as there is also considerable opposition. The residents of 12 VBW attended this discussion and will be given the opportunity to review the survey content prior to deployment.***

TDG will begin contacting residents who have not replaced 10-year-old hot water heaters. H. Tillman will modify our Handbook to include a reasonable waiver process.

New Business:

The Trustees learned today that our maintenance vehicle has been stolen for the second time in 2 years. Indications are that young vandals were the perpetrators again and that the vehicle may be recovered. ***The Maintenance Supervisor will install additional dead bolt locks in the maintenance garage*** to protect other equipment and security will be upgraded further upon return or replacement of the vehicle.

Derek Binding has informed us that his daily charges will increase from \$1,450 to \$1,550 next year. In view of the value that he has provided, the Trustees intend to continue with Derek's services next year.

The Trust has signed up for a Mass Save energy audit to be conducted in February whereby a sample of our residences will be inspected leading to detailed suggestions for future energy conservation. Residents wishing to participate in the program directly should contact TDG.

The Trustees have confirmed a Handbook update of Sec. 4.7 requiring all cardboard boxes to be placed within receptacles to be cut up and other large items to be disassembled so that they can reasonably be placed within the appropriate bins. No furniture or other large items should be left outside of the proper receptacles.

R. Clarke will manage the CD renewal process for the Century Bank CD maturing 12/30/11 and will follow the guidelines established previously (maximum maturity 4 years with at least \$70,000 maturing each year.

Executive Session:

The Trustees discussed interim Trustee appointment and personnel issues relating to the Maintenance Supervisor

Next Trustees' Meeting: January 4, 2012, 5:00pm at the garage office.

Adjournment: The meeting was adjourned at 6:35pm.