

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

Meeting called to order at 5:00pm.

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

September Minutes: Approved

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

Interim Approvals by E-mail Since the August meeting:

The Trustees approved an expenditure not to exceed \$500 for roof repairs at 5KM.as well as the transfer of a maturing \$41,000 CD from Danvers Bank to Winchester Coop.

Management Reports

Management Report For: Quail Run Condominium Trust

Report Date: 10/03/2011

Report Title: Quail Run Condominium Trust

Accounting

Balance Sheet Descriptions (FOR INFORMATION ONLY)

Bank descriptions on the balance sheet where Quail Run funds are on deposit have been expanded to include bank institution name.

September 14, 2011 Certificate of Deposit Maturity at \$40,749.34 (FOR INFORMATION ONLY)

A certificate of Deposit in the amount of \$40,749.34 matured at Century Bank on September 14, 2011. The Board of Trustees purchased a new two-year CD at Winchester Co-operative Bank at a rate of 1.39 percent.

Annual Meetings

2011 Annual Meeting (11/21/11) Preparation (FOR INFORMATION ONLY)

A letter announcing the November 21, 2011 annual meeting along with a solicitation for trustee nominations was mailed to all unit owners on Friday September 30, 2011. Nominations are due on October 14, 2011. An official meeting notice and proxy are scheduled to be mailed on November 1, 2011. A check in the amount of \$105.00 to reserve the First Congregational Church has also been mailed.

Bids And Proposals

2012 Reserve Study (FOR INFORMATION ONLY)

Noblin & Associates has assigned the Quail Run 2012 Reserve Study to Project Manager Peter Czepiel. Two meetings have taken place with Peter and he has completed the on site field work. We anticipate the finished product i.e. report from Peter before the end of this month.

Exterior Building Maintenance

Pest Management - General Environmental Services (FOR INFORMATION ONLY)

General Environment Services (GES) has located and provided copies of Sentricon service contracts for all locations with exception of 1-11 Johnson Grant. The agreements are for termites only. Termites live below ground and create earth tunnels to reach their targets while carpenter ants live above the surface and prefer moisture areas e.g. soffit areas. Treatments are very different as they each are very unique insects.

Gutter Cleaning (FOR INFORMATION ONLY)

Management has contacted John Silwa, SPS and Warren Porras for fall gutter cleaning to be completed the week of November 29, 2011. Management is awaiting bids.

Management/Maintenance Report Updates

Monthly TDG reports show we continue to run at a significant surplus against the 2011-year to date budget. Overdue accounts are minimal.

The pool shut down and covering will be completed this week and the irrigation system was shut down and winterized yesterday.

Repairs to two catch basins on the main roadway just above the recently paved mailbox area will be effected next spring.

S. Marx will notify the Envelope contractor Prime Touch that the roof at 9 DG was not replaced as agreed in 2004 and ask that the work be completed.

S. Marx will also contact Verizon and Comcast to upgrade external connector boxes at various older clusters.

S Marx will notify residents at #2 and 9 VBW that railing repairs must be completed soon or the Trust will terminate future repainting.

Landscaping Report:

Unless there is a major windstorm with significant tree damage, we will not schedule any further Binding visits this year.

Old Business:

Peter Ogren of Hayes Engineering has scheduled a presentation on October 6 before the Conservation Commission of our application for approval under the open order applying to all clusters except VBW. Initial feedback from

the Conservation Administrator has been favorable. If approved, there will be no additional expense above the initial estimate provided by Mr. Ogren.

The Trustees voted not to paint wooden casement windows not yet replaced by vinyl windows. These windows have deteriorated to the point where additional painting would not be of benefit to the Trust. Fortunately, these windows are now framed with weather resistant material which does not require frequent repainting. Unless windows become unsightly or pose a safety hazard, there will be no mandatory replacement. J, Ross, Finance Committee, attended during this portion of the meeting.

Residents are encouraged to convert now to vinyl windows and we have confirmed with Harvey Windows and our two specified installers that Handbook specifications are optimal. Replacement windows and the associated vinyl wrapping will maintain the original wood window style but will be somewhat different than those replacement windows installed during the Envelope Project. If any resident wishes to match the style of adjacent windows done in 2004, there will be an available option subject to Trustee approval. ***H. Tillman will update our Handbook accordingly and will name the Harvey installer in lieu of the local Harvey rep as one of two specified contractors.***

New Business:

TDG has declined to assume full responsibility for the management of our 2012 repaving efforts due to difficulties at other managed properties. They will continue to support the Trustees with the same oversight process as was done during 2011 repaving.

The Trustees voted to prohibit large tractor-trailers from making deliveries at Quail Run and to assess the cost of any damage from violations to the appropriate owners. ***This will be publicized at the annual meeting, Handbook, upcoming Quail Runner and TDG communications with new owners. R. Clarke will procure a new sign and also order a replacement for our existing entrance sign at a cost not to exceed \$150. Trustee Roberts subsequently asked that the record show his minority dissent with the charge to residents but the only recourse which the Trust has is through the resident contracting the delivery.***

The Trustees voted to establish revised CD guidelines limiting maturities to 4 years with at least \$70,000 maturing in any one year. The bank must offer a competitive rate, be FDIC insured and be convenient to both Trustees and TDG. Walt Howe and Dan Serieka will handle the CD maturing on 11/11//11 and reinvest the proceeds consistent with prevailing guidelines. All capital reserve monetary transactions require two Trustees as authorized signers.

The Trust will conduct its own monthly carpenter ant spraying program along with current fungicide treatments next year.

Annual Meeting:

The Trustees approved an additional cash donation of \$200 to First Congregational Church for use of their facilities for our annual meeting.

The proposed 2012 budget has been approved with final action on the 2012 monthly fee awaiting the results of the Noblin updated reserve study. ***The PowerPoint presentation is substantially complete except for the Mary Cummings Park slides, TDG financial slides and 2011 estimated full year expenses. These remaining items are due prior to our Nov. 2 Trustees meeting.***

R. Clarke will ask Trustees and other appropriate residents to make personal contact within their neighborhoods on or about Nov. 1 to remind residents of the importance of executing annual meeting proxies if unable to attend in person. He will also initiate a parallel broadcast e-mail and coordinate remaining logistics.

Next Trustees' Meeting: November 2, 2011, 5:00pm at the garage office.

Adjournment: The meeting was adjourned at 6:40pm.