

QUAIL RUN CONDOMINIUM TRUST
BOARD OF TRUSTEES MEETING
December 5, 2012, 5:00PM VBW GARAGE
Quailruncondo.org

Meeting called to order at 5:00pm.

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

November Minutes: Approved as amended.

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

Interim Approvals Since the November Meeting:

The Trustees approved the installation of new heating systems at 6 DG, 7 DG and interior upgrades at 17 VBW. The new owner of 7 KM failed to get proper approval in advance for window installation but the work did meet Handbook specifications. Ex post facto approval was given with a serious warning to all residents that unapproved work will be stopped in the future. Daily fines will also be assessed when appropriate.

Management Report For: Quail Run Condominium Trust

Report Date: December 5, 2012

Report Title: December Management Report

ACCOUNTING

2013 Budget Process (FOR INFORMATION)

The 2013 budget letter and package was mailed to all unit owners with respective new condominium fees effective January 2013.

2012 Audit Engagement Letter – CPA Patricia Cobb (FOR EXECUTION)

Management has the audit engagement letter from CPA Patricia Cobb authorizing her to conduct the 2012 Quail Run financial review and tax returns at a cost of \$2,400.

ANNUAL MEETING

2012 Annual Meeting (FOR INFORMATION)

The annual meeting held on November 19, 2012 was well represented as evidenced by the 63.87 percent of beneficial interest of which 52.89 percent and 10.98 percent were in person and by proxy respectively. Despite the cold room temperature, a majority of unit owners stayed until the very end. Congratulations to Dan Serieka and Susan Zeller-Kent who were elected to serve on the board of trustees.

2013 Certificate of Election (FOR EXECUTION)

Management has the certificate of election for execution to record the new board of trustees elected at the November 19, 2012 meeting at the registry of deeds.

Sixteenth Amendment to the Master Deed, 9th Amendment to the Deed of Trust and Administrative Amendment(for EXECUTION)

As a result of the efforts by the Trustees, Management hopes to execute these amendment for a

recording at the registry of deeds.

BID and PROPOSAL

Stair Repairs at 7 Saw Mill Brook Way (FOR INFORMATION)

This work has been postponed until the spring of 2013 due to the now colder temperatures for the use of concrete. New stairs and railings will be installed at a cost of \$5,440.

Lamppost at 7 Saw Mill Brook Way (FOR INFORMATION)

Management has received a verbal quote of \$540.00 from electrician Mike Sawyer to install a new lamppost to walk way in front of 7 Saw Mill Brook Way.

Gutter Cleaning (FOR INFORMATION)

John Sliwa completed the fall gutter cleaning at a cost of \$3,800 as scheduled (Week of November 26, 2012).

Storm Drain and Fire Hydrant Cover Repair (FOR EXECUTION)

Management has the check for R.L. Goldman Co. in the amount of \$2,401 for the repairs to the storm drain at Kendall's Mill and the water cover at Johnson's Grant for execution.

DELINQUENCIES

Management has confirmed that the two outstanding balances as of October 31st have been satisfied and paid in full. There is one \$15.00 late fee charge outstanding to report at this at this time.

MONTHLY FINANCIALS

The financials for October 31, 2012 are attached for your review. For October, Quail Run is operating at a surplus of \$3,148 with a positive variance of \$2,332. Year-to-date, there is an operating surplus of \$20,389 with a positive variance of \$20,736.

Management and Maintenance Report Meeting Updates:

The Trustees executed the 16th Amendment to the Master Deed, the 9th Amendment to the Deed of Trust as well as the pending Administrative Amendment, all to be recorded along with the new Certificate of Officers approved at the annual meeting. We have 65 residents approving as required for the major amendments.

The Trustees approved a series of Handbook changes to reflect the above amendments as well as to clean up other minor items.

The Trustees signed a one-year renewal contract with TDG while commending Steve Marx and Fred Stoddard for their support over the past year.

Annual Meeting:

The Trustees decided to shorten the formal presentation by reducing the scope of slides 21-26, eliminating the Friends of MCP presentation, reducing the scope of Alderman Drapeau's remarks and having TDG do the financial presentation. The Trustees will also make the planned Power Point presentation available to residents two weeks before the annual meeting.

New Business:

The Trustees were advised of a drain problem at 9 KM. ***Fred Stoddard will make a temporary berm and will take further action to remediate next spring.***

S. Marx will ensure that Senearthco defers to the Quail Run web site for current Handbook and condominium documents information.

A major mold, moisture and carpenter ant problem was discovered at 8 DG. ***TDG will procure bids for a general contractor with mold experience to remediate as soon as possible. An insurance adjuster will also be required to assess available coverage.***

R. Clarke will prepare e-mail letters of appreciation to 4 key vendors, Vanaria, Binding , Sawyer and Silwa.

Old Business:

The Trustees approved the expenditure of \$540 for the new SMB lamppost to be installed in December. The Trustees were pleased with the recent gutter cleaning work but are aware of a damaged PVC exhaust outlet at 9 KM which should be repaired by our vendor.

The Trustees approved the expenditure of \$300 plus hourly electrician rate plus materials to replace 4 burned out main streetlights. This is a test to get a better handle on future costs as additional lights burn out.

Executive Session:

Year-end salary adjustments (per 2013 budget) and holiday gratuities (\$225 limit) were confirmed.

Next Trustees' Meeting: January 2, 2013, 5:00pm at the garage office.

Adjournment: The meeting was adjourned at 6:56pm.