

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

Meeting called to order at 5:00pm.

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

August Minutes: Approved.

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

Interim Approvals Since the August Meeting:

New windows were approved at 8 SMB, 10 KM and composite decking/railings at 9 VBW. The Trustees also approved a \$300 increase in the KM retaining walls project to \$9,735.

Management Report For: Quail Run Condominium Trust

Report Date: September 5, 2012

Report Title: September Management Report

ACCOUNTING

2013 Budget Process (FOR INFORMATION)

The first budget meeting took place on August 8, 2012 and a 2013 Quail Run Condominium operating budget was produced. It has been sent to all Trustees for review. The budget is flat to 2012 with a minimal increase in the reserve contribution for 2013.

ANNUAL MEETING (FOR INFORMATION)

The 2012 Quail Run Condominium annual meeting has been scheduled for Monday November 19th at the First Congregational Church. Management will process check for the donation for use of the church hall and will soon begin meeting preparations.

BID and PROPOSAL

Retaining Wall Replacements (FOR INFORMATION)

KT Landscaping replaced the retaining walls at the rear of 10, 11/12 and 14 Kendall's Mill. Due to an unanticipated additional for resetting a privacy barrier the total cost for the project is \$9,435 to \$9,735. Like the previous work completed by KT Landscaping, Management is very satisfied with the result of this project.

Storm Drain and Fire Hydrant Cover Repair (FOR INFORMATION)

R.L. Goldman Co. is scheduled to complete the repairs to the storm drain at Kendall's Mill and the water cover at Johnson's Grant in mid to late September at a cost of \$2,410.

Vine Brook Way Deck Maintenance (FOR INFORMATION AND REVIEW)

Management has prepared the attached spreadsheet of the condition of the Vine Brook Way rear decks as reported on June 14th and August 28th. Please note the updates to 2, 9, 15 and 16 VBW. Management will review this at this meeting and provide an update on this staining project by Craftsman.

DELINQUENCIES

With the exception of two late fee charges, there are no delinquencies to report at this time. Management will update the Trustees on these two outstanding late charges at this meeting.

MONTHLY FINANCIALS

The financials for July 31, 2012 are attached for your review. For July, Quail Run is operating at a surplus of \$4,496 with a positive variance of \$1,538. Year-to-date, the operating surplus is at \$17,655 with a positive variance of \$12,130.

Management/ Maintenance Report Update:

The Trustees approved a donation of \$300 in lieu of a fee for our annual meeting at First Congregational Church. Doors open at 6pm and the meeting will start promptly at 6:30pm. *F. Stoddard will provide coffee, etc. with a budget of up to \$100.*

Additional deck and railing rebates will be paid this year for weather resistant materials at 2, 9, 14, 15 VBW totaling \$1,200. *S Marx will notify the owner of 2 VBW regarding discrepancies in the approval/installation process.*

Kim Rogers is our new TDG Portfolio assistant replacing Nancy McAuliffe, phone # 781-533-7209.

The owner of 18 KM will be notified as to leasing notice violations.

The pool will close Sept 10 and will be drained, power washed and ports resealed prior to 2013 opening.

F. Stoddard will investigate the cause of dead ground cover at the rear of 4-8 JG and the cost of inventorying lineals for window replacement.

The Trustees approved an expenditure of up to \$400 for garage door repairs at 8KM and 9 VBW and an expenditure of up to \$2,000 for repairs to the 17-18 KM entryways. It is possible that more funding may be needed which will require additional approvals.

F. Stoddard will speak with our trash collectors regarding liquid spills with a formal complaint to follow if problems continue.

Financial:

The Trustees approved the 2013 budget which shows no operating increase and a 2% overall increase to supplement reserves. The Trustees also approved the purchase of an additional \$50,000 reserve fund CD at Patriot bank or other FDIC insured bank at the best available rate within our maturity guidelines. We continue to seek a third depository with competitive rates and which will honor our dual signature requirement.

Communications:

H. Tillman will finalize our Power Point presentation for the annual meeting.

W. Howe will update appropriate Appendices in our Handbook so that residents are more aware of approval requirements and process for requisite owner initiated projects.

Landscaping:

The next Binding 2012, scheduling pending, visit will clean up prior items and focus on the DG canopy. R. Fleming, 16 SMB, was commended for his significant involvement in prior Binding visits, particularly the August work.

F. Stoddard will investigate whether Vanaria has been applying limestone as part of the lawn care process. Going forward, Fred will also insist on

better grass seed, purchased from Vanaria, with a predominant blue grass mixture.

New Business:

The Trustees approved the solicitation of residents at the annual meeting for approval of rental restrictions, 10% of total units and a tightening of controls thereon. The proposed amendment will require 67% approval and will also include Master Deed/ Declaration of Trust changes to FDIC insurance for reserve deposits, multi-year contracts and annual insurance appraisal requirements as well as other administrative amendments by the Trustees, all to be recorded as part of our condominium documents. Legal costs will be kept to a minimum and should not exceed \$2,000.

S. Marx will investigate pending Mass legislation requiring an 18" mulch buffer between combustible surfaces such as siding, etc.

Old business:

Available Trustees will survey 2015 repaving needs as well as lighting deficiencies on Monday, September 10 throughout the complex.

The Trustees voted to replace the electrical distribution box attached to 16 KM which we understand serves 10-16 KM.

S. Marx continues to press Comcast and Verizon to exercise more responsibility for cable distribution boxes at our older complexes. A Certified letter has been sent to the CEO of Comcast with a duplicate to be sent to Verizon.

Executive Session: Not required

Next Trustees' Meeting: October 3, 2012, 5:00pm at the garage office.

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

