

QUAIL RUN CONDOMINIUM TRUST
BOARD OF TRUSTEES MEETING
January 8, 2014, 5:00PM VBW GARAGE
Quailruncondo.org

Meeting called to order at 5:00pm.

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

December Minutes: Approved as amended.

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

Interim Approvals since the December Meeting:

The Trustees approved an expenditure of \$1,859 to replace the alarm panel at 4-9 VBW

Management Report For: Quail Run Condominium Trust

Report Date: January 3, 2014

ANNUAL MEETING

2013 Annual Meeting (FOR INFORMATION AND APPROVAL)

The certificate of election and amendment of master deed and declaration of trust documents have been executed, notarized and recorded at the registry of deeds. An electronic copy of both have been uploaded into SenEarthCo and Management will bring copies for the Quail Run office file.

BIDS AND PROPOSAL

2014 Insurance Renewal (FOR INFORMATION)

Hub International is awaiting one more proposal from one insurance market. Management will be prepared to discuss the proposals with costs at this meeting. As a reminder, the renewal date for Quail Run's master insurance policy is January 23, 2014.

CONTRACTS

Management Contract (FOR DISCUSSION AND BOARD OF TRUSTEE APPROVAL)

The board of Trustees approved a long term (3 year) contract for The Dartmouth Group to continue management services at annual fee increase linked to inflation. Management is appreciative of this contract extension and is looking forward to its continued working relationship with The Quail Run Board of Trustees and community.

DELINQUENCIES

As of November 30, 2013, there was one unit with a past due balance of \$7.50.

MONTHLY FINANCIALS

The financials for November 30, 2013 are attached for your review. Year to date, Quail Run is operating at a surplus of \$41,921 with a positive variance of \$42,091.

OTHER

Active Leases (FOR INFORMATION)

There has been one change in rentals at Quail Run since the December Board of Trustee

meeting. The owner of 15 Km has added his daughter, the prior renter, to the deed as a joint tenant. The unit owner of 11 Kendall's Mill has requested approval of a one year lease extension to an existing tenant. Also attached is a copy of this lease for review.

Governing Documents (FOR INFORMATION AND APPROVAL)

At the December Board of Trustees meeting Management reported that a link to the Quail Run website was added in SenEarthCo directing all unit owners to the website for a complete list of governing documents and amendments. The Trustees requested Management to remove existing governing documents within SenEarthCo to limit confusion and only include the QR website link. This can be done and Management seeks formal approval to do so.

Verizon Phone Charges (FOR INFORMATION AND DISCUSSION)

At the approval of the Board of Trustees, Management directed Verizon to convert all Quail Run Condominium phones into a two year agreement at monthly discounted charge of \$18.95 per line. The charge per line was \$24.49.

Maintenance Report

Quail Run

01/08/14

Pool house

All quotes for materials have been submitted. After the checks are cut we will be looking at four to five weeks for delivery of counter tops and one week for other materials. This project may take as long as 2 months or even longer due to the labor part of this project.

Transformer

The transformer is scheduled for 01/08/14.

Painting Analysis

Decks - We have a quote from Craftsman to pressure wash, scrape prime and paint the rails and skirt boards at SMBW and KM at a cost of \$5,700

Front Doors – We have a quote to repaint all 94 front doors for next spring \$3,290.00

Work Order

1 VBW has put a request in, regarding the siding and trim at the garage area and rear window and Craftsmen has provided a quote to make the necessary repairs at \$575.

VBW sprinklers

The fire alarm panel has been replaced. A sprinkler test has been scheduled for 01/06/14.

3 VBW

We have a quote to do repairs at the rear of this unit. The plywood under the flooring under the bay window does not appear to have been flashed well. To do this repair the contractor will need to dismantle all the decking and about 7 joists just reach the problem area. Craftsmen has provided a quote of \$5,200.

Management and Maintenance Report Updates:

The Trustees approved both painting proposals above as well as the 3VBW and 1 VBW proposals, all with early 2014 deadlines.

The Trustees approved the removal of our condominium documents on Senearthco to be replaced by a link to the Quail Run web site as well as the lease extension for 11 KM.

There are no other pending lease requests for KM or elsewhere. The remaining 18 KM lease expires in June, 2014.

It appears that our 2013 operating surplus will be significant and we will transfer excess cash to reserves in February once we have a better fix on cash status.

The SMB transformer replacement is now scheduled for January 15 with TDG to keep residents informed as to temporary electrical shut-downs.

The Trustees asked that the pool house bathroom project be completed by March 31.

New Business:

Subsequent to the last meeting, the Trustees learned that the owner of 15 KM has added his daughter to the deed so that this is no longer a rental unit. The daughter has also filed a complaint with MCAD alleging that she has experienced discrimination relating to her former renter status. The Trust will be represented by Peabody and Arnold as provided by our D&O insurance coverage and the Trustees have approved giving our attorneys access to the Quail Run web site.

Quail Run will participate in a TDG group purchase of gas and dryer vent signs at a cost not to exceed \$500.

The Trustees approved the purchase of a new office speaker phone system at a cost not to exceed \$200 and the replacement of the pool house water meter at a cost not to exceed \$500.

Old business:

Two additional owners have approved the latest amendments without restriction. This brings all approvals well above the 63 unit requirement. The actual hard copy tally documents are filed at the Maintenance Office.

The Trustees approved the 2014 Trust insurance coverage with GNY at a cost of \$39,713 with a 10% increase over last year. This coverage is 100% of replacement value vs. 125% in prior years which would only be a benefit under very extraordinary circumstances. Trustee Zeller-Kent cast a dissenting vote for the 100% coverage in support of 125% coverage.

Executive Session:

The Trustees confirmed prior approvals for a salary increase for a TDG employee.

Next Trustees' Meeting: February 5, 2014

Adjournment: The meeting was adjourned at 6:20pm.