



**Summer Reach Condominium Trust
Board of Trustees Meeting Minutes
Monday, November 22, 2021 at 6PM
Open Meeting via Zoom**

Attendees: Paul Anderson, Mike Malone, Leslie Murphy, Larry Sinsimer

Guests: Mitchell Johanson, Andrew Caruso, RGR

Welcome

The meeting commenced at 6PM by Mike Malone, Co-Chair welcoming RGR. Shane Pina, The Dartmouth Group (TDG) and A.J. Tomasi were acknowledged for their quick response with cleaning up from storm damage. Various committees and community volunteers were thanked for their services over the past several weeks.

Approval of September 21st and October 12th, 2021 Meeting Minutes

Leslie Murphy made the motion to approve as written; Second by Paul Anderson. Unanimously approved.

Plant Audit Update

A copy of the Tomasi Plant Audit was provided and summarized. The initial cost was \$18,940 for 56 trees and shrubs. The Association received the \$1,100 payment, 14 arborvitae and loam from Thorndike as listed on Exhibit C of the Settlement Agreement. Community volunteers transplanted over 50 shrubs and trees saving the Association approximately \$8,400.

YTD 2021 Financial Update

A review of our YTD budget was presented. A \$10K surplus is projected contingent on snow removal. The October financials can be found on our websites.

2022 Budget

The FinCom budget process was summarized. A line by line review of the 2022 budget was presented and can be found on our websites. Leslie Murphy made a motion to approve the 2022 budget of \$536,565 at an increase of 3.25% from 2021; Seconded by Larry Sinsimer; approved unanimously. RGR weighed in on the productive and efficient budget process and shared that other properties are experiencing an increased budget, especially due to higher costs of labor and materials.

Transition Update

The Transition Update Payments from Thorndike to SR Trust document was shared. Payments from Thorndike to the Association totaled \$29,875 with expenditures of \$4,106.38 as of November 8th, 2021. The Association will be making a payment for engineering work of approximately \$1,300 which is 50 percent of the cost shared by Thorndike. A holdback of \$13K is in the account for drainage and other related items still in negotiation. The Board will review supplemental funds for use on other items such as clubhouse acoustics and other drainage repairs.

Other

Terri Pentz was thanked for her contributions and time volunteered as a Board of Trustee Officer. Her resignation from the Board is being processed with the Registry of Deeds. The Board is reviewing next steps pertaining to the Board vacancy with RGR and legal counsel. The Board is focused with onboarding RGR and wrapping up fiscal year-end business. We will focus on the vacancy in early 2022, but will keep the community apprised of any updates.

The next meeting is December 13th, 2021 at 6PM with RGR introducing their portal and giving an overview of the condo fee payment process.

A motion was made to adjourn by Larry Sinsimer; Seconded by Leslie Murphy. The meeting adjourned at 7PM.

Submitted to the Board of Trustees on December 7, 2021.

Leslie Murphy, Co-Chair and Recording Secretary