



**Summer Reach Condominium Trust
Board of Trustees Quarterly Owner Meeting Minutes
Monday, March 14, 2022 at 4:00PM
Open Meeting via Zoom**

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

Also Attending: Mitch Johanson, RGR

Financial Review

- The 2021 year-end results and YTD financials were reviewed by RGR. All funds from The Dartmouth Group have been transferred into the appropriate accounts and have been reconciled to the penny. This includes \$622 in petty cash, \$234K in reserves and \$78K in the working capital accounts.
- There was a 2021 surplus of \$31,438.74. The Board will vote on which account(s) the surplus will be allocated to.
- Snow removal is over-budget by \$38,100 for 2022 and may continue to rise by year-end. The Board will evaluate this line item as we approach the budget in Q4.

Transition Update

- The Board of Trustees signed the remaining Exhibits to complete the Settlement Agreement with Thorndike. In addition to the \$29,875 we already have in the transition account, Thorndike agreed to settle for \$13,020 which is more than the original \$10K the Association would have received for outstanding items on Exhibit C. The \$13K will cover the four remaining drainage items with projected money left over. The Board will vote on how any surplus will be spent and/or allocated to account(s).
- With volunteer work done on specific items on Exhibit C, we have the funds to fully pay for the clubhouse acoustics to be fixed. The \$17,332 contract with New England Soundproofing has been signed. The Association gave a fifty-percent (50%) deposit with an estimated completion date of four months. The balance will be paid upon completion.

Old Business

- There are currently 11 outstanding repair requests.
- JMD will be onsite within two weeks to repair gutters damaged by a storm.
- Mr. Fence will be repairing the stockade fence damaged by the same storm.
- RGR is meeting with another gutter company this week for gutter cleaning.

New Business

- Aqua Blue was awarded the pool contract for 2022 for \$2K, plus chemicals. With a change in vendors, the Association will save approximately \$2K in this year's budget. The pool opening date is scheduled for Memorial Day weekend. The Board will review the pool rules at their April Business Meeting.
- The pump lift station and generator will be serviced by the same vendor. RGR is awaiting quotes.
- Dryer vent cleaning quotes are being worked on. RGR is also evaluating an option for unit owners to pay the same vendor to clean dryer vents from the interiors of units. More to come.
- The catch basins throughout the community are in need of being cleaned. RGR will be working on estimates.
- Mold/algae on homes will be an upcoming business discussion by the Board.
- Overall, snow removal went well this season. Tomasi will be conducting a walkthrough of snow damage with RGR. Tomasi will reiterate the conditions for their crew to use the clubhouse to alleviate mishaps. The key code was updated and will only be provided to the Tomasi supervisor.
- A seasonal checklist is being developed by RGR to ensure our systems are being maintained on schedule.
- Since the settlement with Thorndike is now complete, a summary of the Board of Trustee Business Meetings will be posted moving forward.

Open Forum

Mitch reviewed RGR's process with replacing project managers, since Andrew Caruso's position is open. They received two exceptional candidates via Indeed. As part of the interview process, they are required to conduct property inspections and prepare a write up. RGR will recommend a candidate for the Board to meet with before a decision is made. The expectation is to have a new property manager in place by mid-April.

Adjournment

Motion made for adjournment by Larry Sinsimer. The meeting was adjourned 4:58PM by unanimous vote.

Submitted to the Board of Trustees on March 25, 2022.

Leslie Murphy, Co-Chair and Recording Secretary