

ANDOVER TERRACE CONDOMINIUM TRUST
Minutes of the Meeting of the Board
Held at Judy Maselli's Unit 2-1
July 25, 2012

1. **Present:** Joe Fish, Judy Maselli, Larisa Necliudova and Valerie Roberts. Pam Driscoll from Property Management of Andover was also in attendance. The meeting was called to order at 7:30pm.
2. **Agenda:** Review June financials, Manager's Report and any new issues
3. **Approval of Minutes:** June 25th Regular Board Meeting minutes were read and after some discussion, were unanimously approved.

For the next Board Meeting the Board would like to have PMA include action items from the previous meeting to be included on the meeting's Agenda.

4. **Financial Report:** June financials were reviewed.
 - Discussion on catching up on reserve payments. This occurs each year and begins to even out over the summer when heat is shut off for July, August and September which allows us to catch up on the missed transfers.
 - Board asked Pam to take a closer look at the management fees, insurance and landscaping line items.

Unanimous vote of the Trustees to approve the June financials

5. **Property Manager's Report:** included discussion by Pam and the Trustees on the following topics:
 - Capital Reserve Study: PMA sent 2 sets of samples to the Board for guidance.
 - ATC Summer newsletter was sent to Unit Owners. The Board would prefer hard copies be placed in each Unit Owner's box as well as mailings to those Unit Owners who do not reside at ATC.
 - Plumbing Project: PMA sent reminder letters to Unit Owners to follow up on outstanding plumbing issues.
 - Window wells: repair of window wells will be kept as an open item.
 - Trash bags: Board will stick with the 3mil strength bag vs. 2.5 mil, which did not seem heavy enough.
 - 2013 Budget is due to PMA in December. Pam gave the Board a friendly prompt to start thinking about and preparing the budget. Pam will provide any assistance and guidance that the Board requires.
 - Snow removal: Pam will ask our current vendor for a new bid for the upcoming season.
 - Electrician cannot locate 3 panel box covers in the basement which is a safety concern, potential liability. If not located they will need to be replaced. Joe will take a look in the basements.
 - Appliance Corner called out for washer repair in Bldg 3. Discussion that the washer in Bldg. 2 needs to be replaced. Pam will call Appliance Corner to take a look at it and also obtain prices on new washing machines.
 - Lighting fixtures for the hallway are in. Resolution will be coming soon.

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- Bldg. 3 pipe issue: pipes shaking in the Unit most likely the pipes are too close together. Repairs to cost approximately \$800.00
- Landscaper was asked to do more perimeter trimming (bldg..4) and then he is done.

6. New Items:

- Letter received from Unit Owner to the Board re: use of in window A/C. . As the Unit Owner is in the process of repairing original A/C unit no letter of medical verification will be required by the Board at this time.
- Gas rate: discussion on our current gas rate. ATC's contract runs out in 2012. PMA will start looking to put a new gas contract in place.
- Stoop repair at Bldg. 2 – Judy has emailed Bill Zanoni to repair the stoop and also to inspect the other buildings for the same issue.
- Response to Brian Callahan – Joe will draft a response to Brian's letter to the Board.
- Electric Emergency lights: At the May 29th meeting the Board accepted the bid of Andover Electric to replace all emergency lights at the cost of \$1192.

Judy made a Motion to authorize PMA to take the amount needed to replace the electrical emergency lights in all buildings from the capital reserves vs. operating budget as the Board views this as a capital improvement. Val seconded the Motion and the Board unanimously approved.

The Meeting was adjourned at 9:36pm. Next regular meeting of the Board will be held on Wed. August 29th at Joe's Unit.

Respectfully submitted,

Lynn Rogato