

Minutes: Board meeting - April 17, 2025

Meeting called to order at 3:52pm

Present: Tom Jones, Cheryl West, Jacqui Jurmu

First order of business was Insurance. Joe Burnham of Brown & Brown was present to outline the services his firm and team could provide.

- Presented his team, who our points of contact would be (Ashley) and cc: Him.
- Presented strategy for insurance renewal. Start early, shop the markets
- We do not want to get locked into a non-negotiable rate if you wait too long. Suggests we start no later than 90-120 days ahead of time.
- Market conditions: Appear to be softening. Rates this year flat or slight decrease. No promises, but that is how things are working out currently.
- Presented a sample market summary, of how they shop against 20 insurers and the type of transparency into the process his team would provide.
- Question of financing came up, they would also shop for financiers on our behalf.
- Initial Premium payments may be slightly lower too running 10-25%, so there is some flexibility there when shopping around.
- Also discussed approached for moving our cycle to Oct rather than July so we have additional cash flow to manage insurance payment better.
- B&B and his team have worked with 100s of condos both large and small.
- Provided documentation his firm would provide owners each year as well as a billing summary they would maintain on our behalf

Meeting with Joe closed with advice for us to decide no later than May1st regardless of whom we go with. Joe departed at 4:25.

Secretary's report

- Minutes from the March meeting were approved. Motioned by Tom, seconded by Cheryl.
- Newsletter draft for May also approved for release.
- Jacqui and Cheryl continue to ensure owner contact list is accurate, labeling is correct, and order for parking signs is accurate. Copy of list provided to Tom to double check we didn't miss anything.
- Maintenance log build out continues, data can now be filtered by time, work type, and building(s) impacted.

Treasurer's Report

- Treasurer was not present but Tom outlined items from his conversation with Doug Crabtree.
- Through mid-March it looks like our spending is in line with the budget. Gas is higher than budgeted as the Q1 was colder than expected. We will continue to monitor spending so that we stay within the total budget. Transfers to the reserve have not been

made by CBT yet, to ensure we have coverage should something surprising arise. Once the transfer is made, we cannot pull back funds for operational costs if needed.

- Capital spending within budget, but items B11 septic and Wall behind dumpsters came in higher than budgeted. Both work required extensive work not planned including tree removal, walkway restoration, reseeding, and longer fence length than anticipated. Again, we will continue to work cautiously to ensure within budget.
- Credit cards are finally in and activated.
- Owners in arrears. Down to 2, XXX relatives cleaning up her balances. This leaves XX and XX still outstanding. No movement on either.

Buildings and Grounds

- Most discussed in the previous discussions.
- B11 septic work is done, now seeding and watering
- Dumpster wall project complete
- XXX - no update on legal action
- XX - Disability status and request for railing to basement. Watkins quoted work \$1000. Owner should pay. Additional requests around the door entry, no action taken thus far, concerns around door lock, etc. Need to do some research.

Annual Meeting

- Harwich CC needs to be reserved. Jacqui will pursue.
- Extra meeting will be scheduled for 4/30/2025 for meeting planning.
- Need to invite guest, CPA and Insurance.

Potential Trustee Meet and Greet

Peg Clancey XXX, met with the board for a meet and greet. Discussed the role, her experiences, pay and realignment of duties based on time and skillset. The board thanked her for her interest and stated we would discuss and get back to her soon.

Open Business

- Trustee handbook and role updates postponed

Meeting adjourned at 5:30pm