ATHERTON COMMON UNIT OWNERS ASSOICATION
BOARD OF DIRECTORS WORKING MEETING MINUTES
July 1, 2020

The meeting was called to order by President John Learoyd at 3 pm via Zoom. Also in attendance were Vice President Dick Stout, Treasurer Kevin Eagan, Secretary Joan Ferguson, Capital Reserve Chairman John Sullivan, At-Large Director Rich Nowak, and Association Manager Norman Desrochers.

SNOW REMOVAL. Desrochers talked to both Silver Maple and Akorn. Regarding ice melt application, Silver Maple said it would be applied to the sidewalks after the storm and both the streets and driveways were cleared. Additional applications would be upon request after the storm. Both at no charge. Akorn proposes to place a bucket of ice melt at every unit owners deck at the beginning of the season (up to 100 buckets) and unit owners would need to apply the ice melt. As many unit owners would be reluctant to apply the ice melt themselves under most conditions, Desrochers will ask Akorn how much cost would there be to the scope of the contract if the company would apply the ice melt to the sidewalks following a storm.

ROOFING CONTRACTS RESEARCH. Stout met with two vendors, Conde and Vaillencourt, to discuss costs to re-shingle all the units and garages. Both gave estimates between $550K and $580K, depending on materials, repairs and labor. Based on a loan proposal from Millyard Bank (down payment, interest rate and scope of loan), unit owners would pay about $70/month to pay for the required down payment and loan compared to more than $80/month currently paid toward the roofing repairs and roofing Capital Reserve budget if the roofing project is accepted. Learoyd asked for another comparison of anticipated costs and emergency repairs; i.e., five buildings per year until all buildings were re-roofed. Board members agreed the source of the down payment is the capital reserve fund amount scheduled for roof repairs. Also any decision regarding re-roofing would need to be in mid-July if the work is to be completed in this budget year. Eagan and Sullivan agreed to acquire and review in detail the paperwork for the bank loan. Learoyd asked Stout and Sullivan to research the past performance of one of the roofers who is not as well known as the other. The Board will look at the calendar to determine when they will propose a meeting of the unit owners to discuss the project proposal and ask for a vote. (Secretary note: Proposal was initiated based on a completed roofing survey that indicates all the roofs will need to be replaced within the next several years.)

SIDING PROJET. Two vendors provided proposals, ranging from $997K-1.113M. Included in the proposal was discussion of gauges, bonded versus insulation on the wall, siding lengths, warranties from the manufacturers.(Bonded siding is less prone to dents due to density and the insulation is attached to the siding, not the exterior wall of the unit.) It was agreed the Board should see the siding products before making a final decision. Learoyd and Eagan will visit the locations mentioned in the references before mid-July. Financing was discussed, but it was noted the proposed monthly fee was

based on this year's $60K painting and rot repair budget, not the historical $45K budget. Sullivan and Stout agreed to re-calculated the estimated cost of the siding project to the unit owners.

The Meeting was adjourned at 3:45pm with the next meeting scheduled for July 14 via Zoom. At that time, the Board will recommend a go/no go decision on the roofing project

Respectfully submitted,
Joan Ferguson, Secretary