**ATHERTON COMMON CONDOMINIUM ASSOCIATION**
**BOARD OF DIRECTORS MEETING**
**MAY 31, 2016**

**M I N U T E S**

CALL TO ORDER: 6:30 PM.

ROLL CALL: Ken Lawson, Cliff Kinghorn, Cole Fach and Kevin Eagan, Board of Directors; Norman Desrochers, Property Manager.

PREVIOUS MEETING MINUTES:
A motion was made by Mr. Kinghorn, second by Mr. Eagan to accept the Minutes of the meetings on February 23, 2016 and April 19, 2016. The motion passed 4 to 0.

UNIT OWNERS COMMENTS AND QUESTIONS:
Mr. Steimel (Unit 32) said that he needs to have some electrical work done in his condo, and asked for a recommendation for an electrician. Mr. Eagan said that he would provide a reference after the meeting. Mr. Chandler (Unit 25) said that the April financials that were distributed to the unit owners didn't include a check register. Mr. Desrochers will make certain that subsequent financials that are distributed will include a balance sheet, income statement and check register.

FINANCIAL REPORT:
The Board discussed the April financials that were provided by Cityside Management. However, there were several questions about the report that were raised earlier in the day by Mr. McIntyre, the Treasurer, who was not present at the meeting. Mr. Desrochers said that he would need to consult with and obtain information from Tiffany Tarlowski, the person at Cityside who produces the monthly financials reports. The Board decided to table a vote on the financials until after all questions have been resolved.

The Board asked Mr. Desrochers to submit all Cityside Maintenance invoices to Mr. McIntyre for review prior to payment. The Board also asked Mr. Desrochers to provide copies of invoices that were paid to Foxfire Management, both during and after the transition period.

The Board noted that there were several units included in the Accounts Receivable report with past due balances. Mr. Desrochers said that the balances were mostly related to the Special Assessment, but most of the accounts have since been paid up to date. Mr. Lawson asked Mr. Desrochers to let the Board know if any unresolved issues remain. To avoid any future confusion, Cityside will include a separate mailing form for Special Assessments.

WORK ORDER STATUS:
The Board discussed a summary of open work orders that was provided by Mr. Desrochers.

Non-functional Post Light Near Unit 9
The Board authorized Gagnon Electric to troubleshoot the cause of the non-functioning light and provide a proposed solution, at a cost not to exceed $300. Ms. Ferguson, the owner of Unit 9 said that she would be willing to pay for the monthly cost for electricity for the post light if it was feasible for the electrician to run a line from the light directly to her condo.

Unit 25 Irrigation System
The Board asked Mr. Desrochers to get an estimate from Akorn to connect the irrigation system into the basement of Unit 25 to provide more efficient watering at this location.

Unit 23 Landscaping Improvements Request
The Board discussed a request from the unit owner for the association to improve the area across the road from his condo that was damaged last year during the Eversource project. The Board indicated that there are no plans to rehab any rough areas of the property that are not typically landscaped.

Mr. Desrochers provided the Board with a proposal from Akorn to install 12 yards of loam and 1000 gallons of hydroseed to repair only irrigated areas of the lawn that are worn. The Board asked Mr. Desrochers to see if he could get a list of specific locations that were proposed by Akorn.

CAPITAL RESERVE COMMITTEE REPORT:
Mr. Weller, the Committee Chair said that there is no new business to report. He indicated that the committee plans to meet in June.

CAPITAL RESERVE FUND BALANCE:
Mr. Kinghorn said that the financials indicate that the cash balance in the Capital Replacement Fund as of April 30, 2016 was $164,332.12.

PROPERTY MANAGER'S REPORT:
The Board discussed the items that were contained in Mr. Desrochers' report.

Septic Tank Pumping and Maintenance
Mr. Desrochers said that he is unable to find any information to confirm that some septic tanks were pumped last year. The Board reviewed an estimate that Mr. Desrochers obtained from Felix Septic to pump the septic tanks. However, action was tabled until it could be determined whether any pumping had been done in 2015.

Exterior Paint and Carpentry Contracts

Mr. Desrochers reported that he has been in regular contact with Shane Humphrey since the Board awarded his company with the project, and there is still a planned August 1 start. Mr. Desrochers provided the Board with a draft of the contracts, and said that final copies will be available for signature after Mr. Humphrey gives a breakout of the painting and repair prices. At Mr. Kignhorn's suggestion, the Board agreed to have management place the entire amount of the contract into an escrow account, from which funds will be released upon approval by the Property Manager and designated Board member.

Replacement of Privacy Fence between Units 31 and 32

The Board authorized Cityside Maintenance to proceed with the installation of a two paneled, vinyl fence. The estimated price is $1,359.

Garage Door Replacements

Mr. Desrochers confirmed that Fimbel Door plans to install new doors at units 30-33 on June 10. A notice will be distributed to residents this week.

Annual Contracts

Mr. Desrochers said that contracts are in place with Silver Maple for snow removal through the winter of 2016-2017, and with Akorn for landscaping through the 2017 season. There is no written contract with Buckley for trash disposal.

Fence Rails and Lamp Post Painting:

The Board reviewed an estimate from Charter Remodeling Services to clean, prep and paint 118 wood fence rails, clean 42 vinyl fence rails, and paint the lamp posts, for a price of $3,000. The Board asked Mr. Desrochers to get two other estimates before a decision is made.

ATHERTON COMMON WEBSITE:

Mr. Eagan said that he discussed the web site with Barbara Kohl, and he determined that she not only managed the site until she recently sold her condo, but also owned the site and domain. The Board agreed to have Mr. Eagan speak with Ms. Kohl again to see if she would be interested in staying on. Mr. Eagan indicated that he would volunteer to manage the site for a year if she declined. Mr. Kinghorn asked that the Minutes include a note of gratitude to Ms. Kohl for her work and expense

The Board noted that some units have recently changed ownership and asked Mr. Desrochers to provide owners with an updated roster.

MOWING OF MEADOWS:
There was a general discussion regarding the numbers of times a year that the association should get the meadow mowed. Mr. Kinghorn noted that the contract with Akorn stipulates two mowings, annually. Ms. Washington promoted mowing once a year, in the fall. A motion was made by Mr. Kinghorn, second by Mr. Fach to authorize Akorn to mow the meadow in early November. The motion passed 4 to 0. The Board asked Mr. Desrochers to ask Akorn if the savings from mowing the meadow only once this year could be passed along to an improvements project.

UNIT 9 GARAGE DOOR REPLACEMENT:
The Board discussed a request from Joan Ferguson, the unit owner for reimbursement by the association for the cost to replace one of two garage doors that she replaced last year. Ms. Ferguson said that mechanical issues prevented her from waiting until the doors were on the association's replacement schedule. She said that the doors were replaced with steel doors that require no painting. A motion was made by Mr. Kinghorn and second by Mr. Eagan to have the association reimburse Ms. Ferguson in the amount of $754, which is the same amount per door that individual unit owners and the association paid last year to Fimbel Door. The motion passed 3 to 1, with Mr. Lawson opposed.

The Board also noted its preference that in the future, unit owners use only contractors that are Board approved.

OTHER BUSINESS:
Upon a motion by Mr. Fach and second by Mr. Eagan, the Board voted 4 to 0 to grant permission to Mr. Weller (Unit 2) to replace his existing windows with vinyl windows that are essentially the same color, and architecturally similar.

Mr. Weller said that he will install the tennis court net and inspect the hardware.

NEXT MEETING:
The next meeting of the Board was scheduled for July 26, 2016.

Upon a motion by Mr. Kinghorn and second by Mr. Eagan, the meeting was adjourned at 8:00 PM, with all in favor.

Respectfully submitted,

Norman Desrochers
Cityside Management

| | Description | May 2016 |
|---|---|---|
| | **Current Assets** | |
| 1000 | Cash-Operating | 41,402.25 |
| 1100 | Accounts Receivable | 2,017.38 |
| 1105 | A/R Special Assessments | 3,156.25 |
| 1150 | Prepaid Insurance | 5,529.29 |
| 1170 | Prepaid Taxes | 102.00 |
| 1300 | A/R-Reserves | 673.30 |
| | Total Current Assets | 52,880.47 |
| | **Other Assets- Reserve Cash** | |
| 1828 | Reserve Cash - St. Mary's Bank | 168,749.77 |
| | TOTAL ASSETS | 221,630.24 |
| | **LIABILITIES & CAPITAL** | |
| | **Current Liabilities** | |
| 2000 | Accounts Payable | 1,842.03 |
| 2005 | A/P-Reserves | 673.30 |
| 2050 | Accrued Expenses | 2,900.00 |
| 2300 | Prepaid Condo Fees | 9,157.75 |
| | Total Current Liabilities | 14,573.08 |
| | **CAPITAL** | |
| 3000 | Retained Earnings-Operating | (7,662.13) |
| 3020 | Retained Earnings-Reserve | 150,066.47 |
| | Net Income Operating | 46,630.82 |
| | Net Income Reserve | 18,022.00 |
| | TOTAL CAPITAL | 207,057.16 |
| | TOTAL LIABILITIES & CAPTAL | 221,630.24 |

Unaudited-For Management Purposes Only

# Atherton Common Condominium Association
## Income Statement
## 05/31/2016

| Account | Description | May 2016 ACTUAL | May 2016 BUDGET | M-T-D VARIANCE | Y-T-D 2016 ACTUAL | Y-T-D 2016 BUDGET | Y-T-D 2016 VARIANCE | ANNUAL BUDGET |
|---|---|---|---|---|---|---|---|---|
| | **REVENUES** | | | | | | | |
| 4000 | Condo Fees | 19,125.00 | 19,125 | 0.00 | 95,625.00 | 95,625 | 0.00 | 229,500 |
| 4002 | Special Assessment | 0.00 | 0 | 0.00 | 22,500.00 | 22,500 | 0.00 | 22,500 |
| 4500 | Late Fees | 24.68 | 0 | 24.68 | 166.21 | 0 | 166.21 | 0 |
| 4517 | Chargebacks-Other | (1,597.17) | 0 | (1,597.17) | (754.00) | 0 | (754.00) | 0 |
| 4620 | Miscellaneous Income | 0.00 | 0 | 0.00 | 1,500.00 | 0 | 1,500.00 | 0 |
| 4900 | Interest Income | 1.65 | 0 | 1.65 | 9.85 | 0 | 9.85 | 0 |
| | Total Revenues | 17,554.16 | 19,125 | (1,570.84) | 119,047.06 | 118,125 | 922.06 | 252,000 |
| | **EXPENSES** | | | | | | | |
| | **Administrative Expenses** | | | | | | | |
| 6000 | Management Fees | 1,215.00 | 1,215 | 0.00 | 6,075.00 | 6,075 | 0.00 | 14,580 |
| 6020 | Administration | 0.00 | 29 | 29.00 | 0.00 | 145 | 145.00 | 350 |
| 6025 | Bank Fees | 0.00 | 0 | 0.00 | 32.00 | 0 | (32.00) | 0 |
| 6080 | Accounting | 0.00 | 0 | 0.00 | 0.00 | 1,400 | 1,400.00 | 1,400 |
| | Total Administration | 1,215.00 | 1,244 | 29.00 | 6,107.00 | 7,620 | 1,513.00 | 16,330 |
| | **Landscaping & Grounds** | | | | | | | |
| 6300 | Lawn Maintenance | 6,132.50 | 6,098 | (34.50) | 12,265.00 | 12,196 | (69.00) | 48,780 |
| 6305 | Landscape Improvements | 0.00 | 500 | 500.00 | 0.00 | 1,000 | 1,000.00 | 4,000 |
| 6306 | Tree Pruning | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 500 |
| 6307 | Tree Removal | 0.00 | 500 | 500.00 | 0.00 | 500 | 500.00 | 2,000 |
| 6310 | Irrigation Expenses | 0.00 | 1,200 | 1,200.00 | 0.00 | 1,200 | 1,200.00 | 1,200 |
| 6320 | Snow Removal | 0.00 | 0 | 0.00 | 19,600.00 | 19,600 | 0.00 | 24,500 |
| | Total Landscaping & Grounds | 6,132.50 | 8,298 | 2,165.50 | 31,865.00 | 34,496 | 2,631.00 | 80,980 |
| | Building Expenses | | | | | | | |
| 6500 | General Maintenance | 0.00 | 250 | 250.00 | 440.25 | 1,250 | 809.75 | 3,000 |
| 6512 | Roof Repairs | 0.00 | 500 | 500.00 | 0.00 | 1,000 | 1,000.00 | 2,500 |
| 6514 | Gutter Cleaning | 0.00 | 300 | 300.00 | 0.00 | 600 | 600.00 | 1,500 |
| 6522 | Chimney Inspection | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 800 |
| 6535 | Exterior Painting | 0.00 | 4,222 | 4,222.00 | 0.00 | 8,444 | 8,444.00 | 25,333 |
| 6540 | Extermination | 0.00 | 142 | 142.00 | 0.00 | 710 | 710.00 | 1,700 |
| 6545 | Trash Removal | 606.45 | 608 | 1.55 | 3,052.25 | 3,040 | (12.25) | 7,300 |
| 6550 | Electricity | 50.62 | 71 | 20.38 | 582.38 | 355 | (227.38) | 850 |
| 6560 | Water | 993.12 | 1,667 | 673.88 | 4,537.31 | 8,335 | 3,797.69 | 20,000 |
| 6569 | Sewer/Pump Maintenance | 0.00 | 167 | 167.00 | 0.00 | 835 | 835.00 | 2,000 |
| 6640 | Insurance Expense | 1,791.41 | 1,908 | 116.59 | 8,957.05 | 9,540 | 582.95 | 22,900 |
| 6690 | Miscellaneous Expense | 0.00 | 750 | 750.00 | 0.00 | 3,750 | 3,750.00 | 9,000 |
| | Total Building Expenses | 3,441.60 | 10,585 | 7,143.40 | 17,569.24 | 37,859 | 20,289.76 | 96,883 |
| | Other Expenses | | | | | | | |
| 6812 | Tennis Courts | 0.00 | 50 | 50.00 | 0.00 | 50 | 50.00 | 100 |
| 7999 | Reserve Funding | 3,375.00 | 3,375 | 0.00 | 16,875.00 | 16,875 | 0.00 | 40,500 |
| | Total Other Expenses | 3,375.00 | 3,425 | 50.00 | 16,875.00 | 16,925 | 50.00 | 40,600 |
| | Total Operating Expenses | 14,164.10 | 23,552 | 9,387.90 | 72,416.24 | 96,900 | 24,483.76 | 234,793 |
| | Operating Income (Loss) | 3,390.06 | (4,427) | 7,817.06 | 46,630.82 | 21,225 | 25,405.82 | 17,207 |
| | Atherton Common Condominium Assoc<br>Income Statement - Reserves | | | | | | | |
| | Reserves Income | | | | | | | |
| 8000 | Reserve Income | 3,375.00 | 3,375 | 0.00 | 16,875.00 | 16,875 | 0.00 | 40,500 |
| 8009 | Buy In Fee | 500.00 | 0 | 500.00 | 1,000.00 | 0 | 1,000.00 | 0 |
| 8100 | Reserve Interest | 42.65 | 0 | 42.65 | 147.00 | 0 | 147.00 | 0 |
| | Total Reserve Income | 3,917.65 | 3,375 | 542.65 | 18,022.00 | 16,875 | 1,147.00 | 40,500 |
| | Reserve Expenses | | | | | | | |
| 8513 | Roof Raking | 0.00 | 0 | 0.00 | 0.00 | 6,000 | 6,000.00 | 7,500 |
| | Total Reserve Expenses | 0.00 | 0 | 0.00 | 0.00 | 6,000 | 6,000.00 | 7,500 |
| | Reserve Income (Loss) | 3,917.65 | 3,375 | 542.65 | 18,022.00 | 10,875 | 7,147.00 | 33,000 |

Bank 1371A - AC Operating MOB

For All Check Numbers

| Check | Vendor | Name<br>Voucher Invoice | Type | Chk Date Void Date<br>Proc Date | Recon Date | Inv Amount | Payments | Disc Taken | Amount |
|---|---|---|---|---|---|---|---|---|---|
| 100037 | LIBM01 | Liberty Mutual Insurance | C | 05/05/2016 | 05/31/2016 | | 1,791.41 | 0.00 | 1,791.41 |
| | | 00010569860180AP16 | | 04/12/2016 | | 1,791.41 | 1,791.41 | 0.00 | |
| 100038 | EVER01 | Eversource | C | 05/05/2016 | 05/31/2016 | | 54.44 | 0.00 | 54.44 |
| | | 00010719890041AP16 | | 04/27/2016 | | 28.56 | 28.56 | 0.00 | |
| | | 00010720890028AP16 | | 04/27/2016 | | 25.88 | 25.88 | 0.00 | |
| 100039 | BUCD01 | Buckley Disposal Service | C | 05/05/2016 | 05/31/2016 | | 606.45 | 0.00 | 606.45 |
| | | 0001044243634 | | 04/11/2016 | | 606.45 | 606.45 | 0.00 | |
| 100040 | SILM01 | Silver Maple Landscaping | C | 05/05/2016 | 05/31/2016 | | 3,900.00 | 0.00 | 3,900.00 |
| | | 0001057013300 | | 04/01/2016 | | 3,900.00 | 3,900.00 | 0.00 | |
| 100041 | AKOL01 | Akorn Landscaping Inc. | C | 05/16/2016 | 05/31/2016 | | 6,132.50 | 0.00 | 6,132.50 |
| | | 000107891069 | | 05/01/2016 | | 6,132.50 | 6,132.50 | 0.00 | |
| 100042 | CITM01 | Cityside Management Corp | C | 05/16/2016 | 05/31/2016 | | 1,215.00 | 0.00 | 1,215.00 |
| | | 000109500011871-IN | | 05/01/2016 | | 1,215.00 | 1,215.00 | 0.00 | |
| 100043 | PENW01 | Pennichuck Water Works | C | 05/16/2016 | 05/31/2016 | | 993.12 | 0.00 | 993.12 |
| | | 00010949363159AP16 | | 05/05/2016 | | 993.12 | 993.12 | 0.00 | |
| 100044 | BUCD01 | Buckley Disposal Service | C | 05/16/2016 | 05/31/2016 | | 606.45 | 0.00 | 606.45 |
| | | 0001094845241 | | 05/07/2016 | | 606.45 | 606.45 | 0.00 | |
| 100045 | SILM01 | Silver Maple Landscaping | C | 05/16/2016 | 05/31/2016 | | 1,000.00 | 0.00 | 1,000.00 |
| | | 0001095113328 | | 05/01/2016 | | 1,000.00 | 1,000.00 | 0.00 | |
| Bank Totals for all Check Types Except D | | | | | | | 16,299.37 | 0.00 | 16,299.37 |
| Total Number of Checks | | 9 | | | | | | | |