Atherton Common Board Meeting
Board of Directors Working Meeting Minutes
Tuesday, May 26, 2020
7 pm

Meeting was called to order by President John Learoyd. Present were Vice President Dick Stout, Secretary Joan Ferguson, Capital Reserve Chairman John Sullivan, and Great North Director Norm Desrochers. Purpose of the meeting was to discuss details in developing the vinyl siding project: banking, clarification on the two siding companies, what unit owners need to make a decision, and timeframe for presentation and feedback from unit owners. This meeting was originally scheduled May 20, but changed due to Board Members' schedule conflicts.

- ✓ Learoyd asked Sullivan and Treasurer Kevin Eagan to follow-up with the Millyard Bank. regarding what documents (e.g., tax returns) are needed to obtain a loan. Sullivan confirmed he did obtain detailed information related to the loan process and will email the information to the Board members for review. Deadline for action is mid-June.
- ✓ Stout provided background on two vinyl siding providers, Universal and Window World, including tentative cost (between $1.013M and $1.128M). He was asked to refine the data to include insulation costs, price comparison for top-of-the-line vinyl and mid-line vinyl products, details of the 50-year warranty, comparison of all widths available and a variety of references from $1M contacts each of the two contractors have completed.
- ✓ Desrochers mentioned that 4-inch width is standard, but it would be useful for the unit owners to see the differences and how each unit might look with the different widths.
- ✓ Board agreed members must visit sites that have used the two contractors, looking only at those sites that include insulation. Board agreed to have a face-to-face with the two contractors after visiting the sites.
- ✓ Board agreed unit owners will need to see the vinyl options along with the colors available before any decisions are made.
- ✓ The soonest to approach unit owners on the proposal is mid-July, but certainly before early August so that work could begin the summer of 2021. Information that must be provided at the initial meeting includes: what the Board researched (loan information, vinyl materials and contactors) and what the Board is recommending (e.g., colors for each building, payment schedule). A second meeting will occur to take questions.
- ✓ Prior to any unit owner meeting, Desrochers will confirm whether unit owners must vote on such a decision due to scope and what the percentage of the unit owner vote must be to pass such a vote. In addition, Sullivan will confirm with the banks whether any application must include comment on unit owner voting.

Meeting was adjourned at 7:40 pm. The next meeting to discuss findings is mid-June.

Respectfully submitted,
Joan Ferguson, Secretary