

STONE TERRACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
at THE CLUBHOUSE
May 17, 2023

1. The meeting was called to order at 3:03pm. In attendance for the Board of Directors were Ron Gomes, Pam Saidla, Jack Blouin, and Paul Martineau. David Duval was unable to attend the meeting. In attendance representing Evergreen Management Group was Pauline Martin, Association Manager.
2. Open Session: This was a closed meeting.
3. The Board ratified the Minutes of the April 12, 2023, Board Meeting.
4. Financial Reports: The Board reviewed the April 2023 Financial Report. The April financials were unanimously approved by the Board.

Operating cash on hand \$34,078; Operating reserves on hand \$187,424, and there is \$503,157 invested in CD's.

A CD is expiring in June and Pam will research the interest rates.

5. Administrative Matters: The next meeting is scheduled for June 21, 2023, at 3:00pm. This will be a Closed Board Meeting.
6. New Business/Old Business in following the Meeting Agenda:
 - 6.1 Roofs: Hanover Hill Roofing anticipates starting the roof replacement on June 5, 2023, weather permitting, and they will be starting with Building 265 roof. The project is anticipated to last approximately 24 working days. Roofing materials for the roof project have been ordered. The Board will be posting notices in the mailrooms of each building with updates when the project commences. The Board of Directors will be managing this project.
 - 6.2 Granite State Plumbing: The Board is waiting on a quote to replace a leaking victaulic fitting on boiler 2 in Building 245 and a leaking relief valve in Building 265. This is on hold until the vendor provides quotes. The Board is monitoring for water leakage and no leakage has been noted.
 - 6.3 Mammoth Fire provided quote of \$1650.00 to lift Garage 265 ceiling tiles to check above sprinkler heads for any corrosion and/or rotted areas that should be addressed. This is for the entire garage. Provide a list of needed repairs along with a proposal. This is on hold.
 - 6.4 Alliance Landscaping: Alliance Landscaping flushed out the irrigation system and completed the irrigation start up. A few deficiencies were noted and Alliance will reach out to Ron Gomes to discuss.
 - 6.5 New pool tiles have been installed. The pool is anticipated to open Memorial Day Weekend.
 - 6.6 The painter, Jim Enquist, has provided a proposal in the amount of \$8,770 to paint the exterior trim at the building entrances, including exterior Common Area doors, column trim and soffits. This will be further discussed after the roof project has been completed.

6.7 There is no update on the erosion issue on the embankment behind Building 265. The City of Manchester Engineers are still investigating this matter to find a solution and it is a slow process

There being no further business, the meeting was adjourned at 4:07pm, with the unanimous consent of those present.

Respectfully Submitted,

Pauline Martin

Pauline Martin, CMCA, AMS
Association Manager