

STONE TERRACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
at THE CLUBHOUSE
February 21, 2024

1. The meeting was called to order at 2:55pm. In attendance for the Board of Directors were Ron Gomes, Pam Saidla, Jack Blouin, and David Duval. Paul Martineau was unable to attend. In attendance representing Evergreen Management Group was Pauline Martin, Association Manager.
2. Open Session: Closed Board Meeting.
3. The Board ratified the Minutes of the January 17, 2024, Board Meeting.
4. Financial Reports: The Board reviewed the January 2024 Financial Reports. The January financials were unanimously approved by the Board.

Operating cash on hand \$36,000; Operating reserves on hand \$127,800, and there is \$260,000 invested in CD's and \$41,900 cash in the Edward Jones account.

5. Administrative Matters: The next meeting is scheduled for March 20, 2024, at 3:00PM, this will be a Closed Board Meeting.

The Board is required to hold only four Open Board Meetings per year, every quarter. The remainder of the Board Meetings will be closed.

6. New Business/Old Business in following the Meeting Agenda:

- 6.1 The Board discussed the boiler/furnace replacement proposals for Building 245 and had reached out to 5 reputable vendors. One of those vendors immediately acknowledged that the scope of work was too large for them. The Board reviewed the 4 proposals and references. The Board also did an onsite visit of recent installation of heating/hot water system as quoted in the Denron Hall proposal. This installation was in a building very comparable to Building 245. The Board was very impressed with the set up and workmanship done by Denron Hall. It is the unanimous decision of the four Board members present to accept the proposals from Denron Hall Plumbing & HVAC to replace the heating/hot water systems in both buildings with a high efficiency boiler upgrade. The cost is \$133,575.00 per building with a possible \$12,200.00 rebate per building. It is more cost efficient having both buildings done at same time due to the aging of both systems.

The four proposals ranged from \$133,575 up to \$354,355 for one system.

Anticipated start date for Building 245 is May 1, 2024, weather permitting. Start date for Building 265 will be scheduled afterwards.

The Board unanimously agrees to use Denron Hall as the new preferred vendor for any plumbing issues in the common areas.

The Board will do its best in keeping homeowners informed as we have done last year with roofing project.

- 6.2 E.J. Prescott has received the parts needed to install fire hydrant risers, this will be scheduled for the month of March, as weather conditions permit.

6.3 We are waiting to hear from the City of Manchester Engineering Department on the erosion embankment issue behind Building 265. This is a slow process.

6.4 The Board unanimously approved the new 2024 pool contract with Sterling Pool in the amount of \$5,225.

Sterling Pool will measure the pool deck and will provide the cost to seal the deck.

6.5 The Board unanimously approved Alliance Landscaping to perform the irrigation start-up/shut down, and fertilization program for the 2024 landscape season in the amount of \$3,570. This also includes the trees and shrubs fertilizations. Bartlett Tree will remain the vendor to maintain the Birch Trees.

6.6 The Board requests a reminder notice be sent to all owners that should the need arise for any residents to leave their window open during the cold weather that the resident must open the window from the top only, and not the bottom. This is to prevent the cold air from entering from the bottom to prevent the baseboard heat elements from freezing up any pipes.

6.7 Management will schedule the annual spring carpet cleaning with Best Qualified.

6.8 Management will reach out to Champion Cleaning to inquire if they will honor the same price from last year to sweep and wash the garage floors for both buildings.

6.9 Management will reach out to Red Hot Pressure Washing to obtain the cost to power wash all buildings.

There being no further business, the meeting was adjourned at 4:16pm, with the unanimous consent of those present.

Respectfully Submitted,

Pauline Martin

Pauline Martin, CMCA, AMS
Association Manager