

STONE TERRACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
at THE CLUBHOUSE
March 20, 2024

1. The meeting was called to order at 3:03pm. In attendance for the Board of Directors were Ron Gomes, Jack Blouin, David Duval, and Paul Martineau. Pam Saidla 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 February 21, 2024 Board Meeting.
4. Financial Reports: The Board reviewed the February 2024 Financial Reports. The February financials were unanimously approved by the Board.

Operating cash on hand \$35,998; Operating reserves on hand \$127,753, and there is \$301,659 invested in CD's.

5. Administrative Matters: The next meeting is scheduled for April 17, 2024, at 3:00PM, this will be a Open 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 for Building 245 & 265. Denron Hall Plumbing & HVAC has ordered the materials and the work is anticipated to begin May 1, 2024, weather permitting, to replace the heating/hot water systems in both buildings with a high efficiency boiler upgrade. Building 245 will be done first. 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 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 soon, 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 annual spring carpet cleaning is for the Common Areas is scheduled for May 21, 2024, and the fall carpet cleaning is scheduled for September 10, 2024. The carpet cleaning will be performed by Best Qualified.

6.5 The Board Common Area dryer vent cleaning is scheduled for May 6, 2024. Both buildings will be completed on this day and Armstrong, Duct, Vent, & Hearth Home will complete the work.

6.6 The garage floor sweep and power washing will be done by Champion Cleaning. Building 245 will be done on April 19th and Building 265 to be done on April 29th. Notices will be sent out in advance as all vehicles will need to be removed from the garage.

- 6.7 The Board is still waiting on the quote from Sterling Pool to seal the pool deck.
- 6.8 Bartlett Tree will be onsite April 22, 2024, to inspect the bittersweet which was treated last fall. They will return on May 13, 2024, to perform a anti borer treatment to the Birch Trees.
- 6.9 JP Pest was recently onsite and advised that there was no rat activity by the dumpsters, however Building 265 showed signs of activity, they are monitoring the bait stations.
- 6.10 The Board is looking into replacing the garage door at Building 265, as the door is failing. The Board is obtaining quotes and meeting with vendors into possibly installing a new 14-foot garage door to replace the existing 18-foot garage door. This would allow ample space to install a 3-foot entry door alongside the garage door. The garage door at Building 265 gets the most usage and needs to be replaced.
- 6.11 The Board has approved the Quotation from Red Hot Pressure Wash to clean the buildings including decks, rails and entryways. They use a low pressure “soft” wash technique to provide the best results and to protect the integrity of siding materials. This was last done in 2016 and 2020. Total cost for this project is \$14,000. This project will start on July 8, 2024, and will take approximately 1-week to complete.

There being no further business, the meeting was adjourned at 4:29pm, with the unanimous consent of those present.

Respectfully Submitted,

Pauline Martin

Pauline Martin, CMCA, AMS
Association Manager