

STONE TERRACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
at THE CLUBHOUSE
April 15, 2026

1. The meeting was called to order at 3:00pm. In attendance for the Board of Directors were David Duval, Pam Saidla, Ron Gomes, and Chelsea Lalime. In attendance representing Evergreen Management Group was Pauline Martin, Association Manager. Jack Blouin arrived at 3:40pm. Jim Andwood was present as a possible Board Member alternate.

2. Open Session: There were 9 owners present:

265-105 asked the Board and the results of the rental survey, a survey previously was emailed to the owners to determine if there were in favor or against to limit the number of rentals. Dave Duval stated not all owners responded to the survey and at this time the Board would not be pursuing. There are currently approximately 28 rentals.

The owner of 245-317 suggested to the Board that is she willing to volunteer and knock on all doors for those owners that did not respond to the survey, the Board thanked the owner and agreed she could proceed.

Dave Duval explained to all owners present that both elevator electrical board panels and components will be replaced, the cost is \$215,000. NH Elevator has ordered the parts and are anticipated to arrive in approximately 8-10 weeks. All owners will be provided advance notice when this work is scheduled to begin, the elevator is anticipated to be out of service for approximately 2-3 weeks. Owners will need to plan ahead to assure they have enough groceries for those that cannot utilize the stairs.

Dave Duval stressed the importance of always hiring a professional licensed plumber and electrician for work to be done inside the units, this is to avoid further insurance claims.

Owners must break down their cardboard boxes prior to placing inside the dumpster, no furniture is to be disposed or left outside of the dumpster at any time. The dumpsters are for household bagged trash only.

3. The Board ratified the Meeting Minutes of the March 18, 2026, Board Meeting.
4. Financial Reports: The Board reviewed the March 2026 Financial Reports. The March financials were unanimously approved by the Board and will be posted to TownSq.

As of April 15, 2026, Operating cash on hand \$63,755, Operating reserves is \$164,821.

5. Administrative Matters: The next Board Meeting is scheduled for May 20, 2026, at 3pm, 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 After discussion with the Association attorney, the language in the Bylaws would not permit the Move in/Move out Policy and the Bylaws would need to be amended. The Board will no longer pursue this.

A notice will be sent out informing landlords that they must provide EMG with a current lease for their tenants along with the updated Rules & Regulations, the deadline to provide a copy of the lease is April 30, failure to do so will result in the assessment of a fine.

- 6.2 The Board ratified their email approval vote to approve NH Elevator to replace both elevator electrical board panels and components at the cost of \$215,000. Both buildings have experienced issues in the past, however Building 265 appears to be the worse currently, with frequent service calls. EMG will reach out to NH Elevator to provide a list of the electrical work required for the upgrade, the electrical work is not included in the proposal.
- 6.3 The Board discussed the common area pipe which abuts the exterior building wall of unit 265-112. This pipe has frozen in the past during cold temps and again recently, however once the sun heated the outside wall the common area pipe did thaw out. The Board will be installing additional insulation in the summer and determined that this can be done from the front of the building exterior by removing some of the siding.
- 6.4 The Board approved the proposal received from Lawns of Southern NH for the irrigation start up and shut down, and the fertilization program in the amount of \$3,454.02.
- 6.5 The Board approved the proposal from Denron to replace six pressure relief valves in Building 265 sometime during the month of May when the heating system will be turned off. There is a pipe that is leaking in the heating loop system and needs to be repaired. The cost \$4,690.
- 6.6 The annual Common Area carpet cleaning is scheduled for June 19, and the fall carpet cleaning is scheduled for October 27.
- 6.7 The garage floor cleaning is scheduled for June 1, 2026, for Building 245, and June 2, 2026, for Building 265. All vehicles must be removed from the garages prior to 7:00am.
- 6.8 Ron Gomes submitted his resignation from the Board of Directors. Ron has been a tremendous asset to the Board with his knowledge and history of the Association. The Board thanked Ron for his many years of volunteering and dedication.

The Board appointed Jim Andwood to the Board of Directors.

There being no further business, the meeting was adjourned at 5:02pm, with the unanimous consent of those present.

Respectfully Submitted,

Pauline Martin

Pauline Martin
Association Manager