

STONE TERRACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
at THE CLUBHOUSE
June 17, 2026

1. The meeting was called to order at 3:13pm. In attendance for the Board of Directors were David Duval, Pam Saidla, Jack Blouin, Chelsea Lalime, and Jim Andwood. In attendance representing Evergreen Management Group was Pauline Martin, Association Manager.
2. The Board ratified the Meeting Minutes of the May 20, 2026, Board Meeting.
3. Financial Reports: The Board reviewed the May 2026 Financial Reports. The May financials were unanimously approved by the Board and will be posted to TownSq.

As of June 17, 2026, Operating cash on hand \$46,306, Operating reserves is \$210,627.

Pam Saidla provided a draft 2027 budget to the Board for review. This will be further discussed in the upcoming months after the June financials have been reviewed.

4. Administrative Matters: The next meeting is the Annual Meeting scheduled for September 12, 2026, at 10am. The next scheduled Board Meeting will be held on October 21, 2026, at 3pm, this will be an Open Meeting. There will be no board meetings for the months of July and August.

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

5. New Business/Old Business in following the Meeting Agenda:
 - 5.1 The Board is waiting for a scheduled date from Denisco to add additional insulation from the front of the building exterior at 265-211, the common area pipe which abuts the exterior building wall of this unit has frozen in the past during cold temps.
 - 5.2 NH Elevator is waiting on the parts to arrive to replace both electrical board panels and components. Both buildings have experienced issues in the past and Building 245 will be the first building to be completed. The elevator will not be available for approximately 2-3 weeks while this work is being done. Advance notice will be provided to all owners when the work is scheduled.
 - 5.3 There are still some landlords that have not provided EMG with a current lease for their tenants. An email will be sent to those landlords that if the tenant lease is not received by July 1, 2026, a \$250 fine will be assessed to their unit

There are still some owners that have not submitted the Homeowner Contact Form which was mailed to all owners. An email will be sent to these owners that if they do not return the form to EMG by July 1, 2026, they will be fined \$250.
 - 5.4 Denron will be replacing six pressure relief valves in Building 265. There is a pipe that is leaking in the heating loop system and needs to be repaired. The cost \$4,690.
 - 5.5 The replacement of all exterior Common Area entrance doors has been tabled until next year.
 - 5.6 The Board reviewed the proposal received from NH Blacktop to crack seal and repair the asphalt in six areas in the amount of \$10,500. The Board requested another quote for comparison.
 - 5.7 Bio Pest Control has provided a quote of \$550 per building to perform an exterior pest treatment. The Board approved the proposal to treat Buildings 245 and 265, the Clubhouse is included at no charge.

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5.8 EMG will reach out to Kevin Clough regarding the weeds throughout the property.

There being no further business, the meeting was adjourned at 4:47pm, with the unanimous consent of those present.

Respectfully Submitted,

Pauline Martin

Pauline Martin
Association Manager