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LONG HILL ESTATES AT PETERBOROUGH

MINUTES BOARD MEETING NOVEMBER 29, 2004 UNIT #29

The meeting was called to order at 10:10 am.

Present were Liam Kelly, President; George Austermann, Director/Treasurer; Jane Morrissey, Director/Clerk, and Lesley Loke, Assistant Treasurer.

MOTION by George Austermann, second by Liam Kelly: To approve the minutes of the Board Meetings of October 28, 2004 and November 18, 2004, as written. PASSED: All in favor

MOTION by Liam Kelly, second by George Austermann: To authorize the transfer of the following sums of money from the Capital Reserve Account to the Operating Checking Account: \$9089.00(Roofing, Bldg.#4...November 3) and \$4622.00 (Roofing, Bldg.#5....November 22) These transfers had been verbally okayed. PASSED: All in favor

MOTION by Jane Morrissey, second by Liam Kelly: To modify the Maintenance Manager Contract to incorporate the negotiation, oversight, and administration of contracts and contractors at a cost of \$10 per unit per month in addition to the regular maintenance charge of \$25 per hour to become effective January 1, 2005. PASSED: All in favor *Contract also to include manager attendance at Board meetings JM*

INTERIM REPORT RE: VOLUNTEER RESPONSES:

- 6 unit owners have responded
- 2 unit owners are willing to serve on a Rules Committee (both with conditions) Both offered to help in ways that might be appropriate for them
- 1 unit owner volunteered to pick up the mail
- 1 owner volunteered to work with the Assistant Treasurer to learn the financial software we now use and to take over the bookkeeping at a later date

- No respondents want a management company

APPROVED BY CONSENSUS: To call Ilene Sirois to graciously accept her offer to do the bookkeeping and to let her know that Lesley will contact her after January 1st to make arrangements for instruction on the CAI Treasurer system.

At 11:05 the Board went into Executive Session.

The meeting was adjourned at 11:35 am.

Respectfully submitted,
Jane R. Morrissey, Clerk

Long Hill Estates at Peterborough, A Condominium
Contract for Property Management & Maintenance Services

PRS Services, hereafter referred to as the Contractor, agrees to perform property management and maintenance services to Long Hill Estates at Peterborough, A Condominium, hereafter referred to as LHE.

Section A. Duration of the Contract
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The Contractor shall perform property management and maintenance services during the period of January 2005 through December 2006. By mutual agreement of the parties, this Contract shall continue in full force and effect for an additional 24 months subject to the mutual agreement of the parties as to revisions in terms and conditions including the payment schedule set forth below.

This Contract may be terminated by either party for any reason by giving thirty (30) day written notice.

Section B. Property Management Services
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B.1 Scope of Work

The Contractor shall assume responsibility for oversight of the LHE's buildings and grounds. This includes the following:

- Inspection of the property on a regular basis, not less than weekly.
- Recommends to the Board ways in which the buildings and grounds can best be maintained, repaired and/or improved, and where appropriate, recommends a sequence of priorities.
- Preparation of bid documents and solicitation of bids for contracts to be let for repairs, maintenance, and capital improvements to the buildings and grounds.
- Recommendations to the Board of Directors for the award of such contracts.
- Negotiation and preparation of contract documents for the Board of Directors.
- Administration of all contracts for repairs, maintenance, and capital improvements to the buildings and grounds; this includes serving as the Board's liaison with contractors, insuring compliance with contract provisions, reviewing and approving all bills submitted under contracts for payment.
- Attendance at ~~the~~ meetings of the Board of Directors.

B.2. Payment Schedule

The Contractor shall be paid a monthly fee of \$10.00 per condominium unit, or a total monthly compensation of \$360.00. This compensation shall be paid on the first of each month for property management services to be provided in that month.

Long Hill Estates at Peterborough, A Condominium
Contract for Property Management & Maintenance Services

Section C. Property Maintenance Services

C.1. Scope of Work

The Contractor shall perform maintenance, repair, and capital improvements to the LHE's buildings and grounds that falls outside of the contracts let by the LHE. Such work shall be initiated through a system of maintenance requests put forth by Unit Owners or the Board of Directors. The Contractor shall administer this system in a manner that allows for the tracking of requests and their disposition.

The Contractor shall have discretion to proceed with work deemed by him to be appropriate, where the total cost does not exceed \$100.00. Work to be performed that exceeds this amount shall be approved by the Board of Directors, or its designee, prior to its commencement.

The Contractor shall furnish all materials, tools, equipment, and labor necessary to complete the work.

Section C.2. Payment Schedule

The Contractor shall be paid an hourly rate of \$25.00 for labor and the actual cost of materials used in work performed under this Section of the Contract. The hourly rate of \$50.00 for labor will be applied to work performed on nights, weekends, and holidays. The Contractor shall provide the LHE with a monthly billing that includes a brief description of each job undertaken during the month.

Section D. Relationship Between Parties
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LHE employs the Contractor for the purposes and to the extent set forth in this Contract. The Contractor shall be free to use such portion of his time during regular business hours as he is not obligated to devote hereunder to LHE in such manner as he sees fit and to such persons, firms, or corporations as he deems advisable.

Section E. Professional Responsibility

Nothing in this Contract shall be construed to interfere with or otherwise affect the rendering of services by the Contractor in accordance with his independent and professional judgment. The Contractor shall perform his services in a good and workmanlike manner and in accordance with generally accepted property management and maintenance practices.

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Section F. Contractor Time Off

The Contractor may schedule up to three (3) weeks of time for vacation or other personal reasons with reasonable notice to LHE to avoid schedule conflicts.

Section G. Insurance and Indemnification

The Contractor agrees to indemnify and hold harmless LHE for all loss, liability, claims or expense (including reasonable attorney's fees) arising from bodily injury, including death, to any person, or damage to property arising out of the performance of this Contract including work performed by contractors or subcontractors employed by the Contractor in performance of this contract.

The Contractor shall, at his/her own cost and expense, purchase and maintain during the performance of the work:

1. **Commercial General Liability Insurance** with limits of not less than \$500,000 per occurrence. Coverage shall specifically include the contractual liability assumed under this Contract and name LHE as an insured. Insurance shall be written by a state-licensed insurance company.
2. **Workers' Compensation Insurance** covering all employees in accordance with the laws of New Hampshire including Employers Liability Insurance with a limit of not less than \$100,000.
3. **Automobile Liability Insurance** covering all owned, non-owned or hired motor vehicles used in connection with this contract with a combined single limit for bodily injury and property damage of not less than \$500,000 per accident.

The Contractor shall furnish LHE with certificates evidencing these insurance requirements no later than the commencement date of the Contract. Furthermore, the Contractor shall require all contractors or subcontractors employed under this Contract to furnish evidence of Liability, and where applicable, Workers' Compensation Insurance to LHE.

Section H. LHE Contact Person

Any area(s) of concern encountered by the Contractor in regard to the property, as well as any questions regarding the performance of the Contract, shall be directed to the President of the LHE Board of Directors or another individual designated by the Board.

Long Hill Estates at Peterborough, A Condominium
Contract for Property Management & Maintenance Services

Signed:

For PRS Services (Contractor)

By _____ Date _____
Paul Seguin, Owner
Phone: 924-6219 Cell: 562-9359

For Long Hill Estates at Peterborough, A Condominium

By _____ Date _____
George Austermann, Director

By _____ Date _____
Jane R. Morrissey, Director