

**Minutes
Regular Board Meeting
Long Hill Estates at Peterborough, a Condominium
January 6,2003**

The meeting was called to order at 6:50pm. Present were President, Bill Waters; Director, Tom Forman; Director/Treasurer, Rob Trowbridge, Non-voting Assistant Treasurer, Beth San Martino ; Non-voting Clerk, Jane Morrissey; and 3 unit owners.

MOTION by Tom Forman, second, Rob Trowbridge: That the minutes of the regular Board Meeting of November 14,2002 be accepted as submitted.PASSED: All in favor

MOTION by Bill Waters, second, Tom Forman: That the President's Report be eliminated from Regular Board Meetings. PASSED: All in favor

TREASURER'S REPORT: The condition of the Association for the first 6 months of the fiscal year is healthy. Total current assets are higher than they were for the same period last year. The checking account balance is up, as is the Working Capital Reserve. Capital Reserves is down a bit due to some unforeseen expenses. The shingles, now on our property are considered an asset. We are currently \$50,000 ahead of budget, Year to Date.Our total assets keep moving upward. Certain areas were pinpointed as needing extra scrutiny when we assess the figures and readjust for next year's budget.

The water bill is of concern. Rob will get all the water information for 2002 , evaluate it and report back. Tom explained and submitted a bill from Mr. Parks for light replacement fixtures.

A letter is to be sent to the owner of 2 units, now 3 months in arrears in monthly condo fees for each unit. Late charges are being assessed.This is the second notification they will have been given.

MOTION by Bill Waters, second by Tom Forman: That the Treasurer's Report be accepted. PASSED: All in favor

MEETINGS will be held in the middle of the month. Financial reports will be given to Board members a week before the meetings by the Treasurer. AGREED by consensus

MOTION by Bill Waters, second Rob Trowbridge: That the proposal submitted by Glidden, Mahoney, our present insurance agency, for insurance for the year January 13,2003-January 13,2004 be accepted. PASSED: All in favor

MOTION by Rob Trowbridge: That , as a Board, we strongly recommend that every member of the condominium association increase the dwelling/building portion of his/her insurance policy to a minimum of \$10,000. PASSED: by consensus

MOTION by Tom Forman, second, Rob Trowbridge: That the requirement for furnace and fireplace inspections be eliminated and that we recommend that owners see that their furnaces and fireplaces (including chimneys), are in good working order. If damage is caused as a result of a malfunction or they are not kept in good working order, the owner is financially responsible and the damage will not be covered by Association insurance.
PASSED: 2 in favor, 1 opposed

PROPOSED by Bill Waters: That the property be posted for "No trespassing" and "No Hunting". FAILED: 2 opposed

AGREED: That a list of "Priority Driveways" for plowing be set up.

POSTPONED: Action on the "Recommendations for Unit Owners When Selling a Unit"

IN PROCESS: Bill is working on refining the wording in the Armer contract.

The roofer will be removing portions of the new roof on Building #3 to Correct leaking areas . The reproofing on this building was completed by Tony Nichols less than 6 months ago.

The roofer will correct the problem on #4 sunroom roof at a cost of \$500.

The maintenance contractor is currently breaking up ice dams and this Week will be assessing snow and ice on roofs for corrective measures
He is addressing those areas with leaks first

The meeting was adjourned at 8:40 pm.

Respectfully submitted,
Jane Morrissey, Clerk.