

UPPER COTTON HOUSE LOFTS AT APPLETON MILLS
CONDOMINIUM ASSOCIATION
BOARD OF TRUSTEES MEETING MINUTES
TUESDAY, MAY 25, 2010

Present: Matthew Petrosky - President
Jennifer Kelleher - Treasurer
Michael Dion - Clerk
Barry Heller - Great North Property Management

Absent: Benjamin Bulger - Trustee
Edgar Davis - Trustee

1. Matthew Petrosky called the Meeting to order at 6:55 PM.

2. OPEN SESSION:

3. MINUTES:

A motion was made by Jennifer Kelleher and seconded by Michael Dion to approve the minutes of the Board meeting of March 23, 2010.

The motion passed, all in favor.

4. FINANCIALS:

The April financials were reviewed. There were no questions at the time, Barry indicated that if any came up, not to hesitate to ask.

5. TASK LIST & PHONE LOG:

The current task list and phone log was reviewed.

6. OLD BUSINESS:

A. Barry presented the board with spreadsheets for funding and costing reserves. The data was extracted from the reserve report from Continental Building Consultants. Barry indicated that the actual numbers for some of the items may not be the best estimates and asked the board to present updates with actual costs where known (ie: carpeting).

B. Barry reported that the mason was delayed a couple days by weather and the large amount of permitting and red tape needed. The work will start Thursday May 27.

7. NEW BUSINESS:

A. Matt and Barry presented the developments regarding the new roof for the building. Multiple Contractors were presented the issues and asked to provide a solution and quotes. The Upper Cotton House Board, after much discussion, selected Centimark Roofing for the roof replacement. A motion was made by Jennifer Kelleher and seconded by Michael Dion to transfer \$17,000 from the reserves to the Cotton House Operating account for the purpose of paying the \$50,000 deposit to Centimark Roofing.

The motion passed, all in favor.

- B. Matt reported about an encounter he had earlier on May 25, with a new Lowell building inspector. The inspector is challenging the building smoke ejectors and their placement in the catwalk. He will be sending a letter with details.

8. EXECUTIVE SESSION:

- A. A few of the delinquent accounts were reviewed.

9. SET DATE FOR THE NEXT BOARD OF DIRECTORS MEETING:

The next Board meeting will be held on July 26, 2010 at 240 Jackson Street, unit 6?? at 6:45 PM.

10. ADJOURNMENT:

Meeting adjourned at 8:15 PM.