

## Martha's Landing Condominium Annual Meeting Minutes

Meeting was called to order on January 14, 2012 at 10:23am in the Martha's Landing cabana. Board members present were Cory Bagley (president), Carla Derosier (vice president), Penny Bryson (treasurer), Carlene Dryden (secretary), Paul Vereke (member at large), Paul Richards (member at large) and property manger Stuart Wohler from Port Gardner.

We began by reviewing the meeting minutes from 2011, they were approved. We discussed the budgeted amounts being different than the actual amounts. The roofing repairs column does not have a budgeted amount but the actual amount spent was to repair the pool room roof. In 2012 the water, sewage, and master policy insurance have all increased. We have received some assessment income that has been due from the assessment a couple years ago from two units that were foreclosed on by the association.

Board president Cory spoke about 2011 being a hectic year for the association with the bad pipes made of polybutylene that break down over time and burst. When the association was created a few years ago the insurance would pay for the damage from pipe bursts. After a few claims our insurance carrier stated they would cancel our policy if we put in a claim again. The average cost when a pipe bursts is \$5,000 per affected unit. We have been paying for pipe bursts out of the association funds. In 2009 there was an assessment done that was requested from condo owners before the condo board new the full cost and problem with the pipes. It ended up being approximately half of the needed amount. Due to more pipe bursts we began 2011 \$48,000 in debt to the companies that fix pipe bursts.

It was decided by the board that a new assessment was necessary to complete replacing all the pipes with copper. The assessment was started July 2011 and by the end of 2011 20 units had been completely re-piped bringing our total completed to 60 units. We are on track to have all 100 units re-piped by the end of 2012 when the assessment is collected. Our priority as the board has been to complete the replacement of the pipes before more pipes burst. The extra funds we collect in our general account are going towards this project. Last year we also had some pool repairs to the pool roof and pool heater. The pool dehumidifier is now broken and in need of repair or replacement.

The association began 2012 with \$10,695.40 in available funds. The special assessment is on track so far. There are four units being re-piped currently and have already been paid for. Our board treasurer spent a lot of time reviewing our budgeted amounts versus the actual amounts and has updated our budget for 2012. We spent time in 2011 shopping services such as the property management company, landscapers, security company, and pool maintenance company. The board decided to switch pool maintenance company from Watermill to Aqua Quip. We pay a little more for a better service. The security company was also re-evaluated and the service was discontinued saving approximately \$9,000 per year. There have not been any major incidents since the company stopped patrol on October 1, 2011.

The budget was approved with a 4% increase. Condo owners will receive updated billing coupons starting April 1, 2012 reflecting the increase. Due to our bills increasing such as water and insurance, it was necessary to increase dues.

There is an ongoing discussion by the board to replace three doors in the cabana with key cards due to some keys being duplicated or passed out to non-owners. With the key card system the board would be able to remotely access the cameras and doors showing. The system would record which unit has entered the cabana in conjunction with the cameras the board could identify people who misuse the cabana allowing a fine to be issued. Also the key cards could be deactivated if lost or if someone moves off campus before returning the key card. Also the door to the pool could be locked remotely during pool maintenance when people are not allowed in the spa or pool per the Health Departments rules. The key card system costs \$1500-\$2500 per door and if a card needs to be reissued to a unit there would be a charge assessed. The board is still discussing this option and when there are enough funds it will be implemented.

There is some concern over the state of the outside decks, stairs, and siding needing maintenance. Currently the board is focusing on the plumbing as our number one priority. The other maintenance is being taken care of if it is an emergency until the plumbing is completed. It was also brought up as this being the year to clean dryer vents again. If there is an emergency the proper channel is for the renter to contact the owner and the owner contacts Port Gardner.

There were three positions up for re-election, Paul Vereke, Paul Richards, and Billie Brandon. Paul Richards, Paul Vereke, and Kathleen Cottle were nominated. Our new board is,

Cory Bagley - President (1 year term remaining)  
Kathleen Cottle - Vice President (2 year term)  
Penny Bryson - Treasurer (1 year term remaining)  
Carlene Dryden - Secretary (1 year term remaining)  
Carla Derosier - Member At Large (1 year term remaining)  
Paul Vereke - Member At Large (2 year term)  
Paul Richards - Member At Large (2 year term)

Meeting was ended at 11:01am