

Board of Trustees Annual Meeting Minutes  
Wednesday, July 24, 2014 7:00 pm

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1. Call to Order and Acceptance of Minutes – Chair Kelly called the meeting to order at 7:00pm
  - a. *Trustees present: Laura Kelly (Chair), Les Gosule (Treasurer), Fred Barry III, Joanne Farnham and Randy Monahan.*  
  
*Also present: Kiran Ruparel (Manager)*
  - b. *Chair Kelly reported that the Trustees had previously accepted the minutes from the April 2014 meeting. Copies of the minutes were provided to those present.*
2. **Treasurer's Report** - *Treasurer Gosule provided an overview of the Seaport's financial performance for period through June 2014. Copies of the statements were provided to those present. Owners may contact management for a copy of the statements.*
3. **Update on Current Projects** – *Chair Kelly reported that the Board of Trustees is in the process of soliciting bids for garage cleaning and repainting of the parking space lines and numbers.*
4. **Other Business**
  - a. *Summer BBQ – A notice will be posted as soon as the Trustees select a date for the BBQ.*
  - b. *Parking Lot Repairs – An owner inquired about the repairs needed in the parking lot, including the pooling of rainwater at the entrance. Chair Kelly reported that the repairs are included in the capital improvement budget and would likely be done in the spring.*
  - c. *HOA Fees – An owner inquired about the likelihood of an increase in the monthly HOA fees. The Trustees reminded those present that David Fisher discussed at the Annual Meeting that the increasing operating expenses and the use of the bank loan for capital improvements will require an increase in the HOA fees. Chair Kelly*

*confirmed that they Board of Trustees had not yet come to a final decision regarding the amount of the increase.*

5. Adjournment 8:00pm

The next meeting will be held on October 30, 2014.

**BOARD OF TRUSTEES**

Laura Kelly, Chair  
Les Gosule, Treasurer  
Fred Barry II  
Joanne Farnham  
Randy Monahan