

Seaport Condominium at Marina Bay

Minutes to January 25, 2012 meeting

Board present: Joanne Farnham (Chair), Les Gosule (Treasurer), Michael Kalustov, Laura Kelly and Ben Muscante

Management: Kiran Ruparel

Meeting called to order at 7:30 pm

Minutes to November and December Meetings: Trustee Kelly made a motion to accept the November and December minutes. Seconded by Trustee Kalustov; unanimously approved. Minutes are available from the management office or online at www.seaportcondominium.com

Elevator Updates: Trustee Muscante reported that the elevators are generally on schedule. State inspection will be scheduled after the completion of the first elevator. Then modernization of the second elevator will begin.

Treasurer Report: The December statements are still with the accountant for year-end adjustments. Kiran and Les meet with Fisher to discuss the budget. December statements and the budget should be available shortly and can be requested from the management office during regular business hours.

Parking spaces available for rent or lease: Manager Ruparel reported there are several spaces that are owned by the Associations. There are 13 available are rent or sale and are marked with cones. Anyone interested in purchasing or renting should contact the management office.

New Business:

Trustee Kalustov reported that he will be resigning from his position at the end of the January. He indicated that he will be moving but his father will maintain ownership of the unit.

Potential changes to Bylaws: Chair Farnham discussed some potential changes to the Bylaws that will be presented at the Annual Meeting. In particular, the board is suggesting that the terms of Trustees be extended to three year terms on a staggered basis. In addition, the board is proposing that all unit owners be required to carry individual homeowners insurance.

Farnham reported that specifics regarding the changes should be available by the March meeting.

Future repairs: There was a general discussion on the hot water tanks. This was identified in the reserve study and the Trustees are in the progress of obtaining proposals for replacement.

There was an inquiring regarding the retaining wall. The walls around the building will be power washed in the spring and the walls at the garage entrances will be painted.

Next meeting is on February 29th

Meeting adjourned at 8:05pm

Respectfully submitted,
Laura Kelly