

Board of Trustees Meeting – Annual Meeting Minutes
Wednesday, April 24th 7:30 pm

1. **Call to Order and Acceptance of Minutes:** *Chair Kelly called the meeting to order at 7:35pm.*
 - a. *Trustees present: Laura Kelly (Chair) and Les Gosule (Treasurer), Joanne Farnham and Joe Yeretsian.*

Management present: Kiran Ruparel.

Guests present: David Fisher (Fisher Financial Services) and Ellen Shapiro, Esq (Goodman, Shapiro & Lombardi)
 - b. *Chair Kelly reported that the Trustees had previously accepted the minutes from the March 2013 meeting. Copies of the minutes were provided to those present (also available on the website)*
2. **Financial Report:** *David Fisher provided an overview of the Seaport's financial performance for the fiscal year ending December 31, 2012 Copies of the statements were provided to those present. Contact management for a copy of the statements.*

David Fisher also provided commentary regarding the proposed project in Marina Bay (Flagship/Redgate).
3. **Overview of 2012 - 2013 Accomplishments:** *(Chair Kelly provided an overview of accomplished attained during the past year. These items include (1)Additional contributions to the Reserve Account; (2) Upgrade to the hot water system; (3) Establishing a pruning plan with an arborist (4) Completion of the retaining wall project; (5) Abandoned bicycles were identified and donated to a local charity (6) Association-owned parking spaces were identified and market for sale/rent; (7) Increased signage to promote safety and proper use of the common areas (lawn, guest parking, garage)*

4. **Seaport Association Attorney Q&A** : *Attorney Shapiro answered several questions for clarification related to the proposed changes to the Declaration of Trusts / Master Deed. There was also a discussion regarding insurance coverage of the Master (Association) Policy and Individual (homeowner).*
5. **Confirmation of Quorum**: *David Fisher confirmed that there was not a sufficient representation of the ownership interest to constitute a quorum for both the election of trustees and the vote on the proposed changes to the condominium documents.*
6. **Election Results**: *Attorney Shapiro confirmed that the four current Trustees remain in place for the new term, as dictated by the Declaration of Trust. The documents also allow the Trustees to appoint an individual to the open Trustee position.*

(Immediately following the Annual Meeting, the Board of Trustees unanimously agreed to appoint Randy Monahan as a Trustee)

7. **Adjournment**: 8:40pm

(In the weeks following the Annual Meeting, the Board of Trustees established the schedule of meetings for 2013-2014. The next meeting will be held on Wednesday June 26th at 7:30pm)

BOARD OF TRUSTEES

Laura Kelly, Chair
Les Gosule, Treasurer
Joanne Farnham
Randy Monahan
Joseph Yeretsian