

Board of Trustees Meeting Minutes  
Wednesday, July 25, 2012, 7:30 pm

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1. **Call to Order:** *Chair Kelly called the meeting to order at 7:30 pm. Trustees present: Laura Kelly (Chair), Les Gosule (Treasurer), Joanne Farnham, and Joe Yeretsian. Management present: Kiran Ruparel*
2. **Acceptance of Minutes:** *Chair Kelly reported that the Trustees had previously accepted the minutes from the May 30<sup>th</sup> meeting. The minutes are available on the website.*
3. **Treasurers Report:** *Treasurer Gosule provided an overview of the Seaport's financial performance through June 30, 2012. Contact management for a copy of the financial statements.*
4. **Progress report on Hot Water Tank Project:** *Chair Kelly reported that the design for the new hot water tank has been finalized and bids have been requested from three companies.*
5. **Progress report on Garage Project:** *Chair Kelly reported that the Trustees plan to accept a proposal in executive session immediately following this evenings meeting. It is expected that exploratory work will start in early August and will require a few weeks to complete. With the results of this initial phase, the Trustees will then have the information necessary to bid out for the repair work.*
6. **Update to Unregistered / Abandoned Bicycles:** *Treasurer Gosule reported that there are approximately 17 abandoned bicycles in various physical condition and many in need of significant repair. The Trustees have decided to donate the bicycles to local not-for-profit agencies. In response to questions asked, Gosule discussed how the Trustees came to the decision to donate the bicycles.*
7. **Proposed Amendments to the Declaration of Trust and Master Deed:** *At the April 2012 Annual Meeting, there were votes on two Amendments to the Declaration of Trust – an amendment to stagger the terms of the Trustees and an amendment to require home owners insurance. While there was not a sufficient quorum for the vote, there was a lengthy discussion on both proposed Amendments. Together with Association legal council, the Trustees have modified the two proposed Amendments based on this discussion and will be distributing the Amendments for vote in the upcoming months.*

*In addition to the two proposed amendments, there will be a third proposed amendment distributed for vote – a change to the pet policy.*

  - a. **Terms of Trustees:** *Treasurer Gosule provided an overview of the proposed changes to the terms of the Trustees. In response to concerns raised at the April 2012 Annual Meeting, the revised Amendment allows that a Trustee may be removed from office by the vote of 51% or more of the beneficial interest (together with concurrence of the remaining Trustees)*

- b. **Homeowners Insurance Requirements:** *Treasurer Gosule provided an overview of the proposed changes to the requirement of home owners insurance. In response to concerns raised at the April 2012 Annual Meeting, the revised Amendment specifies that the limits of liability and deductible for coverage shall be at the discretion of the unit owner.*
  - c. **Pet Policy:** *Trustee Yeretsian led a discussion on proposed changes to the pet policy. Currently, all pets are prohibited from the Seaport Condominiums. In general, the proposed amendment would allow for domesticated indoor cats, with specified limitations and rules that would be regulated by the Association. All dogs would continue to be prohibited. Trustee Yeretsian provided detailed information regarding the benefits to changing the policy. (Please see Management for a copy of the information that was distributed at the meeting)*
8. **Update to Seaport signage:** *Chair Kelly reported that the address sign has been installed at the driveway entrance and the remaining signs will be installed in the upcoming weeks.*
9. **Summer Party:** *The summer party is scheduled for August 5<sup>th</sup> at 4:00pm, rain or sign. All residents and owners are invited and the Association will provide all food and beverages. The Trustees ask that individuals sign up so they can have an accurate count for food.*
10. **Open Comments and Discussion:** *There was a discussion on the electronic key fobs. Manager Ruparel provided clarification - If a new fob is under warranty and found to be defective by the supplier, management may have recourse. For a fob that is beyond the warranty period, management has no recourse to the supplier and the maintenance and care of the fob are the responsibility of each individual. After time, the batteries or the fob may need to be replaced. Batteries can be purchased from most retail stores that sell batteries. Replacement fobs can be obtained from management for \$100.*
11. **Adjournment:** *Meeting adjourned at 8:30pm*

The next meeting of the Board will be held on Wednesday September 26, 2012 at 7:30 pm

**BOARD OF TRUSTEES**

Laura Kelly, Chair  
Les Gosule, Treasurer  
Joanne Farnham  
Ben Muscante  
Joseph Yeretsian