

Board of Trustees Meeting Minutes
Wednesday, November 6, 2013 7:30 pm

1. **Call to Order and Acceptance of Minutes** - *Chair Kelly called the meeting to order at 7:30pm*
 - a. *Trustees present: Laura Kelly (Chair), Les Gosule (Treasurer), Joanne Farnham and Randy Monahan*
 - b. *Chair Kelly reported that the Trustees had previously accepted the minutes from the August 2013 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 September 30, 2013. Copies of the statements were provided to those present. Contact management for a copy of the statements*
3. **Update on Current Projects**
 - a. **Garage / Backyard** – *Chair Kelly reported that landscaper is scheduled to start replanting in the backyard this week, weather permitting. A scope document is now in process. The Trustees has discussed three strategies with the engineer and concluded that the most feasible and reasonable approach is to repair the ceiling to its original design. Once the scope document is complete, it will be sent out to contractors for bid.*
 - b. **Chandelier** – *Chair Kelly reported that the restoration of the chandelier is taking longer than originally anticipated. The individual doing the restoration maintains regular contact with management and provides updates as he progresses with the project.*

4. **2014 Capital Improvements** - *The Board of Trustees and Management continue to work through the current projects. Chair Kelly stated that they also recognize the need to plan for the upcoming year. While no specific plans have been made yet, the Trustees collectively agree that the cooling tower will likely need to be addressed within the next year.*

5. **Flood Insurance** – *There was a general discussion regarding the Biggerts-Waters Flood Reform Act of 2012 and the potential impact that it could have on insurance premiums. Chair Kelly and Treasurer Gosule stated that the discussion is intended to ensure all owners are aware of the changes made by Congress. There is no specific information available from the insurance agent regarding what impact this may have. Treasurer Gosule offered assurance that the Board of Trustees remains in constant contact with the agent. The Association insurance policy runs through mid-2014. Any change in premium rates would not occur until after that time. All are encouraged to stay informed through local and national news sources regarding this matter.*

6. **Holiday Party** – *The Trustees will be selecting a date for the holiday party. Information will be posted shortly. All are encouraged to attend.*

7. Adjournment 8:40pm

The next meeting will be held on December 18, 2013.

BOARD OF TRUSTEES

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