

POMPONHO PINES CONDOMINIUM TRUST

Meeting Minutes

May 18, 2023

TRUSTEES:

Present: Shane Abboud, Jim Duffy, Stephen Dias, Lorick Wash & Sue Sheehan

Not Present: Jeremy Foote

MANAGEMENT: Michael Denholm

MEETING CALLED TO ORDER: 7:05 PM

OPEN SESSION:

1. Meeting was held via Google Meet

FINANCIAL STATEMENTS:

1. Review of April Financials (posted to the portal and website)

MAINTENANCE

1. Work Orders
 - a. General Maintenance Projects have been completed or are in process
 - i. Gates
 - ii. gutters
 - iii. fencing damaged
 - iv. Robins St broken asphalt on embankment

GROUNDS:

1. Loam and Seed Field Area (**POSTPONED UNTIL FURTHER REVIEW BY THE BOARD**)
 - a. Loam and seed for the Field Area will be postponed until further review by the Board.
 - i. On hold due to budget reasons.

NEW BUSINESS:

Solar Project

- a. In process of doing another upload of names
- b. Micheal doing his due diligence to add and remove (people who moved out) some folks from the system to make sure everyone is accounted for
- c. some people that got credits are no longer getting them
- d. We have to take a look more closely at the SMART Incentive money that we should be receiving each month.
 - i. We need to make sure that the SMART money that we are entitled to is coming to the Association
- e. no transparency on National Grid Side

Water Bill

- f. The water bill seems to be much higher than what we budgeted.
- g. We will call EBPW to find out why this is higher than the budgeted amount.

Extermination

- h. We have exhausted the annual budget for extermination.
- i. We will continue to make sure that we continue to bait the rodent stations to make sure that we quell any rodent issues from arising this year.

Power Wash Front stairs

- j. Look at front stairs during next walk around to determine which need to be washed

OLD BUSINESS:

1. Front Stair Replacements

- k. Many of the front stairs have degraded and are in need of replacement.
 - i. Mahoney Bros. will be contracted again to continue the stair replacement rotation in the Spring/Summer 2023.
 - ii. 17-31 Douglass likely will be next
 - iii. Possibly completing a second set of stairs in the Spring/Summer of 2023

2. Mailbox Replacement

- l. Still looking into pricing for mailboxes
- m. Replacement rotation of mailboxes may need to begin this year.
- n. Based on available funds, the Board will consider replacing 1 or 2 sets of mailboxes per year.

MEETING ADJOURNED: 7:29 PM

INFORMATIONAL ITEMS:

LOANS:

A. Vinyl Siding Loan

- a. \$897,000, 10/19/11 - 5% interest, 5 yr term, 10 yr repayment.
- b. Refinanced on 1/19/15 - 4.68% for 5 years, then rate may change.
- c. Refinanced again as part of solar project September 2020
- d. Current loan amount owed: \$35,203.20
- e. Monthly Payment: \$5,931.51
- f. Projected payoff date: 9/14/2022

B. Solar Project Loan

- a. \$1,600,000, 9/14/20 ?% interest, 25 yr. repayment
- b. Current loan amount owed: \$1,563,876.14
- c. Monthly Payment: \$8,696.52
- d. Projected payoff date: 9/14/45

ROOFS REPLACED: ALL roofs replaced in July-August 2020

ANNUAL MEETING: Thursday, Dec 15, 2022 - 7pm East Bridgewater Town Hall 2nd Floor OR online through Zoom or Google Meet

BOARD TERMS: 2022: Jim Duffy, Sue Sheehan, Jeremy Foote
2023: Paudraig Curran, Steven Dias
2024: Shane Abboud, Lorick Wash

BOARD POSITIONS Chair: Shane Abboud Vice-Chair: Stephen Dias
Secretary: Paudraig Curran Treasurer: Jeremy Foote

POSSIBLE BUDGET ITEMS: Repaving/Repairing parking lots, Landscape remodels, fence replacement, front entry stairs replacement, signage replacement and updating.