

**POMPONHO PINES CONDOMINIUM TRUST**

**Meeting Minutes**

**January, 2024**

**TRUSTEES:**

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

Not Present:

**MANAGEMENT:** Michael Denholm

**MEETING CALLED TO ORDER:** 7:05 PM

**OPEN SESSION:**

1. Meeting was held via Google Meet

**FINANCIAL STATEMENTS:**

1. Review of December and FY2023 Financials (posted to the portal and website)

**MAINTENANCE**

1. Work Orders
  - a. General Maintenance Projects have been completed or are in process

**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:**

1. Solar Project
  - a. The SMART Incentive reimbursement amount of money is less than what we had at this time last year.
  - b. We have calls out to National Grid to try and find out why we have less incentive reimbursement money
  - c. Jordan Borchert has been scheduled to come and look at the systems on property and see if any of the inverters are offline or not operational.
  - d. Board will also try to get the login credentials to all of the Solar Edge systems so that we can monitor the systems ourselves.
2. Asphalt work
  - a. We have a request from a Unit Owner for repair of one of their deeded parking spaces.
  - b. We will putting out bids to different asphalt companies
  - c. We have added a budget line item for asphalt replacement and repair

## **OLD BUSINESS:**

1. Annual Budget
  - a. We discussed the next year's annual budget
  - b. We made some revisions to the budget
  - c. Shane made a motion to approve the budget draft as presented
  - d. Stephen seconded
  - e. Unanimous approval from the rest of the Board.
  
2. Water Main
  - a. Some of the unit water mains are quite old and are no longer able to be shut off
  - b. We would like to start the process of replacing the water mains in the units
  - c. The Town of EB cannot locate the water shut off valve to the main water line.
  - d. We are going to try and find a copy of the building plans to see if we can find each unit's water main shutoff to the main water line.
  - e. We have also contacted the Town of EB DPW to see if they can try and locate the shut offs.
  - f. It is our belief that the individual shut offs were paved over many years ago at some of the buildings.
  
3. Front Stair Replacements
  - a. 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. ? likely will be next
  
4. Mailbox Replacement
  - a. Still looking into pricing for mailboxes
  - b. Replacement rotation of mailboxes may need to begin this year.
  - c. Based on available funds, the Board will consider replacing 1 or 2 sets of mailboxes per year.

**MEETING ADJOURNED: 8:05 PM**

**INFORMATIONAL ITEMS:**

**LOANS:**

A. 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 2<sup>nd</sup> Floor OR online through Zoom or Google Meet

**BOARD TERMS:** 2025: Jim Duffy, Sue Sheehan, Jeremy Foote  
2023: Steven Dias  
2024: Shane Abboud, Lorick Wash

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

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