

POMPONHO PINES CONDOMINIUM TRUST

Meeting Minutes

February 15, 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 January 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. Water Mains and Meters
 - a. Town of EB DPW is telling us that the building level water main valves and the meters will need replacement.
 - i. Some mains are seized and cannot be shut at the building level.
 - b. Some of the unit water mains are quite old and are no longer able to be shut off
 - c. We would like to start the process of replacing the water mains in the units
 - d. The Town of EB cannot locate the water shut off valve to the main water line.
 - e. 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.
 - f. We have also contacted the Town of EB DPW to see if they can try and locate the shut offs.
 - g. It is our belief that the individual shut offs were paved over many years ago at some of the buildings.

OLD 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
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: \$1,489,239.70
- 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 19, 2024 - 7pm East Bridgewater Town Hall 2nd Floor OR online through Zoom or Google Meet

BOARD TERMS: 2025: Sue Sheehan, Jeremy Foote
2026: Steven Dias, Jim Duffy, Paul Stirling
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.