

**Sundown Condominium Association
Annual Meeting March 2, 2024
Via Zoom**

The meeting was called to order at 10:00 am Eastern Time.

Board members present included Mark Granoff, President; Marion Monson, Treasurer; Jo Ellen Milkovits, Secretary; Barbara DeAngelis and Charles Mihle, Members at Large.

The President opened the meeting to welcome participants and provide information regarding process for the all Zoom meeting. He also introduced the Members of the Board to participants.

A roll call by unit was conducted by the Secretary. 18 units were represented at the meeting, and an additional three units were represented by proxy. The Secretary completed the administrative portion of the meeting which included: citing of the meeting invitation; seeking approval of the Feb 11, 2023 Annual Meeting Minutes; and, welcoming the new owners of unit 36C.

The President presented the Year in Review report. Highlights of 2023 included:

- Continued work to protect Sundown from the 224-228 Endicott St. water management and sewer tie-in issues. The Sundown Board compelled the City of Laconia to hire a 3rd party to conduct a quality assurance review of the drainage issues at the construction site, which forced the developer, RAM/Clarendon, to improve their water management system.
- Drafted, negotiated and signed a joint sewer agreement with RAM/Clarendon, which is registered with Belknap County.
- Completed 11B perimeter fence repairs; the City will not install a guardrail to protect Sundown property.
- Finished crack repair and sealing of Nestledown Dr. and all parking keys.
- Repaired and painted trim and rotted wood on Buildings 7, 15, and 36.
- Sprayed all units to control carpenter ants
- Hired ArborTech Tree service, to trim, prune, and remove trees around Buildings 7, 12, 22, 36.
- Completed ongoing landscaping projects, led by Cheryl Dickinson.
- Negotiated and signed a three-year contract with Gilford Lawn and Landscape (GLL)
 - Contracted with GLL to complete foundation repair under deck of 59D.
- Ongoing work includes: Tree removal; CertaPro painting of trim and siding work; and, power washing as needed on Buildings 59 and 63.

The Budget Report was presented by the Treasurer, which included:

- All unit owners are up-to-date with condo fee payments as of 12/31/2023.
- Additional income included a \$790.00 transfer fee from the sale of unit 36C which was placed into the reserve account. Sundown also was reimbursed \$4,219.84 from Progressive Insurance Company for the perimeter fence damage caused by a driver on December 22, 2022, with the payment received in 2023.
- Sundown's largest operating expense is landscaping. The GLL contract was renewed in April 2023. Our maintenance contract for 2023 was \$25,670.00. In 2024 we will be paying an additional 5,080.00 or \$25,670.00. This increase is due to higher hourly wages and the use of subcontractors during the winter months.

- The landscaping category also includes tree work of \$7,600.00, to remove/prune trees considered a safety risk; install and maintain flowers in the whisky barrels, fertilizing services; and \$500.00 for the landscape committee for 2024. Also included is stone replacement around the front of 7 buildings.
- Insurance costs for 2024 increased by approximately 9% to \$20,390.00. The increase is due to an adjustment in building values per square foot for rebuilding construction costs.
- Legal fees to draft and negotiate the sewer agreement with RAM/Clarendon was \$16,289.00.
- The 2024 budget includes \$1,350.00 for swale and catch basin cleaning. This work is done every two years.
- Sealcoating was completed at a cost of \$16,365.00. This work added another layer of protection to the community and infrastructure.
- Carpentry work and painting of our buildings will cost approximately \$12,000.00 in 2024.
- An additional capital expense in 2024 is to repair the area under the deck of 59D. This work will be completed by GLL and the expense will be billed to RAM/Clarendon. If the bill is not paid by RAM/Clarendon, we will pursue collection of this amount in court.
- The sewer agreement with RAM/Clarendon was signed on Sept. 28, 2023. The agreement required both parties place \$5000.00 into a 10-year interest bearing escrow account to be held by our attorney. The purpose is to cover any maintenance and repair cost associated with the sewer line that may develop. Each party is required to perform yearly cleaning and inspection of the sewer system.
- Our five-year line of credit will be paid in full on Dec. 19, 2024.
- The Board developed a database of repairs and maintenance on each building focused primarily on roofs and painting. It also includes roadway sealing and outside light installation. This database will allow us to plan and forecast future maintenance needs for the association and develop a track record for future Boards.
- Roofs on all eleven buildings were replaced between 2014 and 2020 at a cost of \$233,000.00. The oldest roof presently is ten years old. We also need to begin the rotation of full painting on our buildings again in the next year or two. We also need to prepare for future roof replacements. We need to keep building our reserve fund to preserve our buildings and association. The Board proposes that we maintain the monthly condo fee at \$395.00 per month to continue to build the reserve.

Cheryl Dickinson, chair of the Landscaping Committee, provided a review.

- Perennials and border stones were added to the foundation of the Sundown entrance sign to further enhance and protect the entrance sign.
- The committee plans to work with GLL in 2024 to develop and implement a color coding system to effectively manage pruning of brushes so they are trimmed prior to developing buds/new shoots for the next year.

Voting for the open position on the Board of Directors was conducted by the Secretary. Marion Monson was the only candidate for the position. Voting was conducted by show of hands. Marion was re-elected by both a show of hands and the proxy votes.

The meeting was opened to owner participation and questions. Two unit owners participated.

- Steve Geringer, unit 59D, inquired about the status of the backfill work to be completed by GLL in the area under his deck that was compromised as a result of drainage problems caused by RAM/Clarendon construction at 224-228 Endicott St. He also asked about the status of replanting of vegetation behind Building 59 as stated in the 2007 easement agreement between Sundown and the then owner of 224 Endicott st.

As a result of this discussion, the Board will work with the Geringers to draft a letter to RAM/Clarendon reminding the developer of his responsibility, per the easement agreement, to replace vegetation removed to tie-in to Sundown's private sewer.

- Peter Alabiso, unit 7C, noted to the Board that there was damage done to the lawn by the ArborTech tree removal team. Mark responded that they had additional work and clean-up to do.

The Secretary conducted voting to approve the 2024 budget and maintain the condo fees at the current rate of \$395.00 per month. Voting was conducted by show of hands. The 2024 budget and \$395.00/month condo fees were approved by both a show of hands and the proxy votes.

The meeting adjourned at 10:55 am Eastern time.

Minutes submitted by Secretary, Jo Ellen Milkovits