

HCOA Board Meeting Agenda
Meeting Date July 11, 2026 9:00 AM
For Zoom Attendees (see link below)

09:00 Welcome – *Mike*

09:05 Approve minutes of past Board Meeting – *Mike*

- **May 24, 2026 Annual Board Meeting**
- **June 13, 2026 Special Board Meeting**

09:30 Treasurers Report & 2026/2027 Budget - *Tom*

09:45 Property Managers Report - Ed

10:00 Major improvement projects and vendor selections – *Ed*

- **Election Results**
- **Elevator improvements and schedule**
- **Asbestos removal and schedule**
- **Roof repair and schedule (reviewing proposals)**
- **Lower parking lot garage demo**
- **Leak repairs in main building**
- **Towing company hired and signs posted**

10:30 Owners questions and feedback

11:00 Executive Session

Next meeting will be Saturday 09/12/2026 at 9:00 AM

All Zoom links, agendas, and meeting minutes can be found on the website under Executive Board Tab

The agenda will be completed 7 days prior to the board meeting, and we will not accept any changes or additions after the agenda has been completed. The item will have to wait until the next board meeting.

Topic: BOD Meeting

Time: Jul 11, 2026 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/93767113433?pwd=2b7KQVeZBMb1jgUt8WMbRcNZeHRoke.1>

Meeting chat link

<https://zoom.us/jc/93767113433>

Meeting ID: 937 6711 3433

Passcode: 423866

Board Meeting Guidelines

We have recently made it possible for owners to attend board meetings remotely via Zoom, and we have been opening these meetings to questions from all owners. While this has achieved our goal of transparency, it is also causing the meetings to run 2-3 hours long. No meeting should ever run that long.

Please understand that while we do invite all owners to attend, we do not have to allow open discussion. The annual meeting in May is for open discussion, and any questions can always be directed to thelookoutboard@gmail.com. The board meetings are when the board needs to get much of our work done, having discussion amongst ourselves, making decisions, and documenting these decisions. Minutes are distributed to all owners via email within 2 weeks of the meeting and as detailed as possible.

Starting with the 11/4/2023 board meeting, we will initiate the following guidelines:

- After the president has opened the meeting, we will allow 15 minutes of owner input. A tally will be taken at the start of this session by the secretary of any owners in attendance that would like to speak. The 15 minutes will be divided by the number of owners that wish to speak, and each owner will be allowed that time. No one owner will be allowed to speak for more than 3 minutes, regardless of the number of owners that wish to speak.
- We will only discuss one agenda item at a time, and in the order presented on the agenda which is prioritized. If you have any questions about a specific agenda item, if time allows, we will take questions during that discussion time.
- Meetings will be limited to 2 hours. The agenda is prioritized, and any items not discussed within the 2 hours will be moved to the next board meeting.
- If you have any questions that only apply to your personal situation, such as a missing bill, document request, maintenance request, etc., these should be handled outside of the meeting. Board related questions can be sent to thelookoutboard@gmail.com and property manager requested can be directed to the property manager. You do not have to wait for a board meeting to send these types of requests in.
- We will not condone disrespectful behavior or disruptive outbursts. If this happens, the owner will be warned once, and if the behavior continues, the owner will be asked to leave the meeting. If the owner does not clear the room within a reasonable time, all owners will be asked to leave, and the meeting will continue without any owner's attendance.

Thank you,

The Lookout Board

Adopted 11/1/2023

FISCAL YEAR 2025 - 2026
BUDGET REPORT 07/02/2026

	2025-2026 Fiscal Year Budget	Actual Paid 7/2/2026	Funds Remaining to 7/1/2026
INCOME			
Condominium Fees	\$684,638.00	\$684,638.00	\$0.00
Other Income	\$14,175.00	\$15,248.00	-\$1,073.00
PM Unit Rent	\$27,280.00	\$27,000.00	\$280.00
Total Income	\$726,093.00	\$726,886.00	-\$793.00
EXPENSES			
<u>Facilities</u>			
Property Maintenance	\$20,000.00	\$24,795.00	-\$4,795.00
Plumbing and Mechanical	\$29,700.00	\$35,662.00	-\$5,962.00
Elevator	\$7,800.00	\$5,770.00	\$2,030.00
Landscaping and Snow Removal	\$46,800.00	\$52,519.00	-\$5,719.00
Fire Protection	\$35,550.00	\$30,466.00	\$5,084.00
Pool	\$9,950.00	\$10,632.00	-\$682.00
Trash Removal	\$23,000.00	\$21,447.00	\$1,553.00
Windows and Doors	\$10,000.00	\$4,878.00	\$5,122.00
Decks	\$20,000.00	\$5,419.00	\$14,581.00
Total Facilities	\$202,800.00	\$191,588.00	\$11,212.00
<u>General Administration</u>			
Legal and Accounting Fees	\$10,000.00	\$5,233.00	\$4,767.00
Property Management	\$97,793.00	\$83,742.00	\$14,051.00
Insurance	\$124,497.00	\$114,835.00	\$9,662.00
Office and General Supplies	\$1,000.00	\$294.00	\$706.00
Postage	\$1,000.00	\$453.00	\$547.00
Bank Charges	\$100.00	\$0.00	\$100.00
Taxes Paid	\$100.00	\$537.00	-\$437.00
Cottage heating Rebate	\$8,000.00	\$7,717.00	\$283.00
Education	\$305.00	\$340.00	-\$35.00
Technology	\$1,420.00	\$1,613.00	-\$193.00
Reserve Study	\$10,000.00	\$7,395.00	\$2,605.00
Total General Administration	\$254,215.00	\$222,159.00	\$32,056.00
<u>Utilities</u>			
Electric	\$27,000.00	\$24,176.00	\$2,824.00
Fuel Oil	\$62,000.00	\$63,956.00	-\$1,956.00
Water and Sewer	\$12,180.00	\$11,597.00	\$583.00
Cable and Internet	\$57,200.00	\$56,733.00	\$467.00
Total Utilities	\$158,380.00	\$156,462.00	\$1,918.00
Total Operating Expenses	\$615,395.00	\$570,209.00	\$45,186.00
<u>Miscellaneous</u>			
100K Loan Repayment / C6 Loan	\$19,518.00	\$19,518.00	\$0.00
Property Projects/Contingencies	\$90,000.00	\$37,161.00	\$52,839.00
Total Miscellaneous Expenses	\$109,518.00	\$56,679.00	\$52,839.00
<u>Sub-Committees</u>			
Social Committee	\$480.00	\$620.00	-\$140.00
Aesthetic Committee	\$700.00	\$553.00	\$147.00
Total Sub-Committees	\$1,180.00	\$1,173.00	\$7.00
Total Expenditures	\$726,093.00	\$628,061.00	\$98,032.00

HCOA Bank Account Balances as of 07/03/2026

1) Operating Account: \$ 233,728

2) Petty Cash 528

Total Operating 234,256

3) Reserves 6/30/25 51,819

Fiscal YTD Interest 4,656

FY 25-26 Deposit 48,894

Total Reserves \$ 105,369

4) **Projects Account \$ 76,106**

Total Funds at Bangor \$ 415,731

Bank Loan Balance: \$ 76,061



**HCOA Board Meeting Property Manager
Meeting Date July, 11 2026**

WHAT'S HAPPENED AT THE LOOKOUT

Emergency Repairs:

The Board has approved emergency leak repairs to be conducted over the summer. These repairs are required to prevent storm water from penetrating the building. Unit 411 has experienced water leaking into their unit through the two, wall mounted air conditioning units. These repairs are currently being scheduled with the contractor in the near future. The repairs may take up to 2-3 days and require a lift to access the unit. Owners will be notified of the schedule when available.

Parking lot sealing:

The parking lot sealing, striping and crack filling was completed. Parking lot replacement signs were installed in the pool, handicap and parking areas.

Dryer Vents:

Dryer vent exhaust duct cleaning for the laundry service dryers in main building was completed. Owners that have a dryer in their unit(s) should clean their exhaust vents annually.

Building Analysis:



The Board is currently reviewing the roof replacement details and proposals. Plans are to engage a contractor do work begins in the fall of 2026.

Elevator Modernization:

The current elevator located in the Main Building has the potential for lengthy downtime due to equipment failure from age and accessibility of replacement parts. The State of Maine will implement new code requirements for elevator operations that will also be required in the future. Four quotes were obtained from vendors that supply these services. Elevator Evolution was selected as the vender of choice to modernize the current elevator based on low price, minimal downtime and references. The Board is currently working with the contractor on a schedule.

Asbestos Abatement:

Asbestos has been discovered in the crawl space under the first floor on the east side of the main building. The asbestos was identified in:

Crawl Space Pipe insulation
Crawl Space Transite

Crawl Space Contaminated soil

The Board is currently working with licensed contractors for its proper removal. All related permitting will be acquired before abatement begins. The Board is working on the development of a schedule for this work.

Roof Leaks:

Units 206 and 208 continue to experience storm water penetration into the building. The property manager is currently working with a contractor to help reduce these leaks. The multiple layers of siding, multiple components, age of the materials and EPA lead-safe requirements further complicate a temporary solution.

Deck Issue:

It was discovered the deck boards on Unit 212 were very uneven. The cause of this issue is under investigation.



Alarm Activation:

The fire alarm was activated in the main building on 6/29/2026 at 9 PM.

The build was evacuated and the Fire Department did respond. The building was cleared and the residents were allowed to return to their units. No fire, smoke or sprinkler discharge conditions were found.

Jake contacted our fire suppression service contractor. They arrived around 10:30 PM to reset the system. The service contractor found no issues and stated it was a random activation.

The fuel oil tank alarm sounded of 7/2/26 late afternoon. The Ogunquit Fire Department responded. The service provider was notified and also responded They found that the high-level tank alarm was activated due to the heat that day. There were no safety issues found.

Garage Demolition:

Due to structural failure the garage located on the side of the pool house needs to be removed. The property manager is currently obtaining quotes for this work.

Summer Cleaning Services:

Summer cleaning services have been engaged to ensure cleaning of the pool bathrooms and common areas throughout the summer. We continue to experience theft of additional toilet paper left in the bathrooms.