

HCOA Board Meeting Agenda
Meeting Date January 10, 2026 9:00 AM
Common Area and Zoom Meeting (see link below)

09:00 Welcome – *Mike*

09:05 Approve minutes of last November Board Meeting – *Mike*

09:10 Owner Discussion

09:30 Treasurers Report-*Tom*

09:45 Property Managers Report - *Ed*

10:00 Old Business

- Gate for Fire Lane (*Beachmere*) – *Mike* (Tabled until we talk to the with *Louisa*)
- Garage safety-*Ed/Jake* (Tabled until we talk with *Louisa*)
- Camera Policy (We obtained pricing - board further discussions)
- Evacuation Policy completed and posted on website

10:30 New Business

- SPS (Needham, MA) Review contractor discussions from January 6th meeting
- Fire Protection System Repairs and Upgrades
- Potential Elevator Upgrades to Maine Standards
- Asbestos Renovation Impact Study
- Insurance Renewal
- Dryer vents cleaned to improve drying time

11:00 Executive Session

Next meeting will be Saturday 03/14/2026 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: HCOA Board Meeting

Time: Jan 10, 2026 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/95046652299?pwd=zDJlOwnQopA3uDXdPRlmf8Kyjc7yBW.1>

Meeting ID: 950 4665 2299

Passcode: 834714

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 12/31/25

	2025-2026 Fiscal Year Budget	Actual Paid 12/30/2025	Funds Remaining to 7/1/2026
INCOME			
Condominium Fees	\$684,638.00	\$431,900.00	\$252,738.00
Other Income	\$14,175.00	\$14,979.00	-\$804.00
PM Unit Rent	\$27,280.00	\$13,200.00	\$14,080.00
Total Income	\$726,093.00	\$460,079.00	\$266,014.00
EXPENSES			
<u>Facilities</u>			
Property Maintenance	\$20,000.00	\$14,677.00	\$5,323.00
Plumbing and Mechanical	\$29,700.00	\$22,246.00	\$7,454.00
Elevator	\$7,800.00	\$5,433.00	\$2,367.00
Landscaping and Snow Removal	\$46,800.00	\$26,437.00	\$20,363.00
Fire Protection	\$35,550.00	\$23,552.00	\$11,998.00
Pool	\$9,950.00	\$5,981.00	\$3,969.00
Trash Removal	\$23,000.00	\$9,754.00	\$13,246.00
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	\$118,377.00	\$84,423.00
<u>General Administration</u>			
Legal and Accounting Fees	\$10,000.00	\$1,456.00	\$8,544.00
Property Management	\$97,793.00	\$39,559.00	\$58,234.00
Insurance	\$124,497.00	\$56,485.00	\$68,012.00
Office and General Supplies	\$1,000.00	\$89.00	\$911.00
Postage	\$1,000.00	\$46.00	\$954.00
Bank Charges	\$100.00	\$0.00	\$100.00
Taxes Paid	\$100.00	\$274.00	-\$174.00
Cottage heating Rebate	\$8,000.00	\$7,717.00	\$283.00
Education	\$305.00	\$340.00	-\$35.00
Technology	\$1,420.00	\$985.00	\$435.00
Reserve Study	\$10,000.00	\$7,395.00	\$2,605.00
Total General Administration	\$254,215.00	\$114,346.00	\$139,869.00
<u>Utilities</u>			
Electric	\$27,000.00	\$10,179.00	\$16,821.00
Fuel Oil	\$62,000.00	\$20,187.00	\$41,813.00
Water and Sewer	\$12,180.00	\$7,536.00	\$4,644.00
Cable and Internet	\$57,200.00	\$27,709.00	\$29,491.00
Total Utilities	\$158,380.00	\$65,611.00	\$92,769.00
Total Operating Expenses	\$615,395.00	\$298,334.00	\$317,061.00
<u>Miscellaneous</u>			
100K Loan Repayment / C6 Loan	\$19,518.00	\$9,759.00	\$9,759.00
Contribution to Capital Projects	\$90,000.00	\$24,958.00	\$65,042.00
Total Miscellaneous Expenses	\$109,518.00	\$34,717.00	\$74,801.00
<u>Sub-Committees</u>			
Social Committee	\$480.00	\$201.00	\$279.00
Aesthetic Committee	\$700.00	\$267.00	\$433.00
Total Sub-Committees	\$1,180.00	\$468.00	\$712.00
Total Expenditures	\$726,093.00	\$333,519.00	\$392,574.00

HCOA Bank Account Balances as of 12/31/25

1) Operating Account:	\$ 216,731
2) Petty Cash	<u>1.463</u>
Total	218,194
3) Reserves	54,070

Total Funds at Bangor \$ 272,264

Money Market Saving Account::

\$50,000 from Reserves, and \$123,600 from the Operating Account have been transferred to this account for a total of \$173,600, earning 2.75% interest. \$2,251 Interest earned thru 12/31/25 and added to Reserves.

Bank Loan Balance: \$82,441



Property Manager Report January, 2026

Cottage 4 Leak Repairs:

Roof replacement work completed

Deck repairs completed

Leak repairs are ongoing

Deck stair replacement scheduled for spring, 2026

Cottage 2 Repairs:

Roof replaced

Repairs of ceiling and wall section is completed. Painting will be completed as soon as possible.

Unit 200 Remodeling:

Work is ongoing in Unit 200 to remodel the kitchen and bathrooms.

Boiler - Heat/Hot Water:

Heating zone valves replaced in several units. Upgrades to the fuel supply completed and underground tank inspection completed. No findings

Parking lot sealing:

Due to scheduling conflicts the parking lot sealing, striping and crack filling did not get completed in 2025. The work will be scheduled for the spring of 2026.

Deck Repairs:

Floor joists replaced on Unit 403 and 202 deck.

Annual Unit Inspection:

Annual safety inspections of all units were completed. The Property Manager will notify and work with owners to resolve any issues that were identified.

Evacuation Procedure:

The existing evacuation procedure was updated and reviewed by the board. The updated document is on the web site in the HOA Policy page.

Dryer Vents:

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

Building Analysis:

The Board of Directors has retained the services of SPS to undergo an in-depth analysis of the building envelope (roofing, exterior siding, and underlying construction) to aid in further developing a long-term plan for the community. SPS, Inc. is a specialist in condominium building envelope consulting and construction; see <https://sps.solutions/>

SPS findings were reviewed with owners on a Zoom meeting held on Wednesday, 12/3/25 at 5:30 PM. Owners were able to ask questions regarding the findings.

The Board of Directors will use the results of this SPS inspection to better understand the current condition of our buildings and thus anticipate and prioritize the need for future expenditures to preserve and protect the property.

Fire Suppression System:

Leak testing and repairs of the distribution pipes on the fire suppression system were completed on 10/28/25. It was identified that the Main feeder pipe to the Annex part of the main building had leaks and needed to be replaced. The existing pipe runs underground below the driveway to the dumpster area. A decision was made to install a replacement pipe inside the conditioned area of the building to prevent any freeze issues to this section in the future.

A meeting was held 10/29/25 with Jerry Bosse, High Tech Fire Protection, Bill Pucci, Performance Consultants, Jake Kennedy and Ed Chamberland to discuss a comprehensive review of the building's fire protection system, including its age, coverage limitations, and potential risks. The discussion included suggestions for developing a renovation plan. The group also discussed legal considerations, contractor liability, and system modification options, while planning for future site visits and system assessments to determine the best approach for the fire protection.

A site visit and walk through was conducted on November 19, 2025. The team agreed that the next steps are to replace unground pipe with new pipe installed into conditioned space feeding the Annex section of the building(Zone #1). This was also the less expensive option vs. replacing the underground pipe. This will be a proactive effort to convert this zone to a wet system in the future.

The next steps are to create step-by-step conversion of all 4 zones to a wet system. Identify areas that are outside the conditioned space that will remain a dry system.

Investigate and agree on all spaces that can be converted to wet and identify a list of tasks to protect pipes from freezing. Proceed with the design of a new system to better understand constraints and pursue installation costs.

Water Pipe Repair:

A second water pipe leak in the crawl space under the main entrance of the main building was discovered and repaired. After further investigation the existing distribution water lines that run in this area are in need of replacement due to their age. The next step will be to clean out the crawl space area and identify proper access to the area so the repairs can be completed.

