



**Horizons Condominium Owners Association
46th Annual Meeting Minutes
Sunday May 24, 2026 | 9:00am**

The Annual Meeting of Horizons Condominium Owners Association (the “Association”) was duly held in person and via Zoom at 55 Israel Head Road, Ogunquit, ME on May 24, 2026

There were present:

x	Michael Coscia
x	Ed Chamberland
x	Tom Tremblay
x	Michele Butler
x	Kathy Degan
x	Lorraine Ilsley
x	Vinny Zaccardi

Constituting a majority of the directors and a quorum.

ITEM I. Welcome

Michael Coscia

- Michael Coscia welcomed owners to the meeting

ITEM II. Approval of Minutes

Michele Butler

The minutes from the 2025 Annual Meeting of the Association were presented.

MOTION WAS MADE BY MICHELE BUTLER AND 2ND BY TOM TREMBLAY TO APPROVE THE MINUTES AS PRESENTED. VOTE WAS UNANIMOUS TO APPROVE.

ITEM III. Treasurer Presentation

Tom Tremblay

- 2025-2025 budget report
 - 3 owners owe 4/1 dues; 1 owner is in significant arrears and a lien is being pursued
 - \$1800 over budget in property maintenance
 - Significant rodent damage in Cottage 2
 - Dryer vent cleaning process
 - Power washing of exterior of building
 - Plumbing and mechanical expenses are currently \$6000 over budget due to aging heating system
 - Installed heating alert system
 - Oil tanks cleaned - safety valves and line service installed
 - Thermostats and heat valves in units and common areas replaced
 - Landscaping and snow removal over budget due to the large amount of snow events this past summer

- Fire suppression - \$11,000 expense for compressors
 - Annex sprinkler pipe repair needed after flow test
 - Design/engineering expense for design of updating system
- Utilities - 23000 gal. of fuel oil used this winter which caused the per gallon cost to increase
- Insurance - \$10,000 under budget
- Overall bottom line will come in as budgeted due to under budget lines that will balance out over budget lines
- Bank account balances
 - \$189k - operating account
 - \$77k loan balance
- 2026-2027 budget report
 - 5.55% increase in HOA dues for operating budget
 - Other fees are now on 7/1-6/30 schedule for invoicing
 - Storage fees for those in main building will be increasing
 - Property maintenance includes \$10k for demolition of garage behind pool
 - Budget includes \$40k to contribute to reserves
- 2026-2027/2027-2028 draft budgets
 - Bank required a draft budget for the next fiscal year
 - To cover projects, a separate condo fee will be assessed quarterly for two years

ITEM IV. Property Management Presentation

Ed Chamberland

- Repairs for leaks in Cottages occurred
- Heating/hot water system issues have been resolved
- New fire alarm monitoring company to save \$4000 annually
- Parking lot sealing and restriping completed
- Unit inspections completed - not many issues were discovered
- Roof requires replacement - some patching has been done in the meantime
- Crawl space pipes have failing joints - some pipes are wrapped in asbestos and needs to be abated in order for contractors to work on the pipes
- Elevator modernization - components of elevator are obsolete
- Unit 212 has a deck issue under investigation

ITEM V. Insurance Presentation

Kathy Degan

- Blanket policy limit increased to \$21,800,000
- Premium remains the same
- Liberty Mutual remains our carrier

ITEM VI. Special Assessments and Loan Policies

Michele Butler

- Our bylaws do not allow for one time assessments, but rather the budget has to be revised so quarterly dues are adjusted for the assessment amount
- State statute requires majority of unit owners approve a loan that pledges future income
- Special meeting will take place on June 13 at 9am via zoom to approve a loan
- Resolution, proxy, and meeting notice will be mailed to owners next week

ITEM VII. Loan Process and Update

Lorraine Ilsey

- 3 priority projects

- Asbestos abatement
- Elevator modernization
- Roof replacement
- 24 months of adjusted condo fees, so a loan is being taken out to cover costs of the projects until the condo fee payments are made
- Loan is interest only on funds advanced for 24 months after which any loan balance will become an installment loan with P&I payments for a maximum of 60 months.
- Quarterly amount is estimated at \$1500-\$1700 per unit per quarter
- Lorraine Ilsley presented cash flow worksheet describing use and timing of funds
- Bangor Savings Bank approved HCOA loan application

ITEM VIII. Open Owner Discussion

- The floor was opened for owner discussion
- Questions were raised on a variety of topics, including loan terms and payment options, building cleanliness, specific unit issues, property manager apartment, miscellaneous property maintenance issues and Phase 2 project work
- In response to questions regarding the abatement project, the following information is being provided by the Board:
 - Asbestos abatement scope of work is as follows:
 - Abatement, decontamination, and the disposal of approximately:
 - 610 Linear Feet ACM TSI
 - 1,500 Linear Feet non insulated pipe to be deconned
 - 12,000 SF ACM impacted soil raked and surface debris removed
 - Install 12 mill poly over dirt post Abatement
 - All state and federal guidelines will be strictly adhered to when abatement work is conducted. All methods will be acceptable to the State of ME DEP.
 - Upon completion of the specified work, documentation for the completed project will be submitted to the owner.

ITEM IX. Board Member Elections

- Ballots were mailed to Owners in advance with voting also available in person.
- Results of the election:
 - Michael Abbott - 38
 - Michele Butler - 40
 - Lorraine Ilsley - 45
 - Vinny Zaccardi - 39
 - Leo Dunn - 7 write in votes
 - Dave Barton - 1 write in vote
 - Kathy Degan - 1 write in vote

ITEM X. Adjournment

With no further items of discussion:

MOTION WAS MADE BY ED CHAMBERLAND AND 2ND BY MICHELE BUTLER TO ADJOURN THE MAY 24, 2026 ANNUAL MEETING. VOTE WAS UNANIMOUS TO APPROVE.

Meeting adjourned at 11:15 a.m.

Respectfully Submitted,

Michele Butler

Secretary