

HINCKLEY TRACE CONDOMINIUMS
Annual Meeting of Unit Owners
Monday November 9, 2020: 6:30 PM
Via Zoom
Minutes

Attending: Jeanne Harlow (Argus) and Owners: Bob Boulrice (President), Barbara Lucey (Treasurer), Sandy Wright (Clerk), Margaret Carsley, Elaine Ciampa, Brenda Eaton, Trish Irons, Greg Kline, Robin Levine, Mike Soref, Olivia Yu

1. Welcome - The meeting was called to order at 6:32 with a welcome to all owners from Bob.
2. Review of the year's financials - Barbara Lucey
 - a. The Condo Association will have a follow up meeting prior to years end scheduled to review the proposed Hinckley Trace 2021 budget which was not ready for the annual meeting.
 - b. \$10,000 insurance deductible: Barbara explained that the main issue still being researched is setting and funding our insurance deductible.
 - i. Jeanne explained that while our own condo owners' policies could cover the deductible if we have a claim over \$10,000 that involves both condo damage, and individual (interior) damage, those policies are not invoked if the damage is condo (external) only. Also, if there is damage under \$10,000 no insurance policy kicks in.
 - ii. For our first years we have (de facto) had the policy that if major condo-only damage occurs, owners would be subject to a special assessment. At Jeanne's urging we are now researching whether, instead, to fund the \$10,000 up front, and/or reduce our current condo insurance deductible (and increase our premium). Jeanne said most small condo associations have a \$1,000--\$2,500 deductible. She also said that in her experience most condo only claims are under \$10,000.
 - iii. The Board welcomes input from owners on a special assessment now, or an HOA fee increase to cover the insurance deductible or operational reserve.
 - iv. Note that we are talking about an operational reserve budget line only. We have been setting aside and building up our formal Condo Reserve fund each month. Those funds can only be used for certain major condo costs (e.g. new roofs, driveway resurfacing).*

* **Update:** The Board has since learned that our main reserve account may also be used in an emergency such as to pay a large deductible, as long as we also have a clear viable plan to replenish the reserves.

- c. The board has worked hard not to raise our condo fees up to now. In addition to a recommendation on the insurance issue, Jeanne's latest figures suggest that we may be over budget for 2020 by about \$3,500. If so, the funds that we had set aside for landscaping or unexpected expenditures will be reduced to under \$2,000. We are seriously over budget with Beyond Landscaping. Everyone is very grateful to Margaret for all her donations of time and ongoing efforts to improve the condo. We are interested in perhaps hiring students to do more weeding and small projects in 2021 which could really help our grounds while protecting the budget. We continue to work with Beyond to end unexpected budget overages.
3. Review and acceptance of 2019 minutes: Elaine moved, and Robin seconded, to accept the minutes of the 2019 annual meeting. The minutes were accepted unanimously.
 4. Old Business -State of the Association - & 2019 Accomplishments – Bob Boulrice:
 - a. We experienced our first condo ownership change and welcomed Trish. Trish has been a great new addition. Trish agreed that she is very happy with her move.
 - b. Bob shared that we are still learning what it means to manage Hinckley Trace. It requires a lot of effort. The creation and actions of the Landscape Committee have really worked well. Many thanks to Margaret. Margaret thanked Elaine and Mike for their work on the committee and Robin's helpful input.
 - c. Beyond Landscaping had a rough year. We are still working with them on communication problems. We've been very lucky to have a 2-year contract at a fixed rate. The Landscape Committee will be making recommendations about using additional student workers.
 - d. We're getting to learn our HVAC and how each unit can best maintain it.
 - e. Next year we'll be learning more about our electrical systems and smoke detector batteries.
 - f. We now have a ladder for the association members' use.
 - g. We look forward to a time when we can socialize together again.
 - h. We learned just last week that our relationship with Jeanne is coming to an end. Argus is closing its doors. Jeanne took us on when Hampshire stopped working with us. Jeanne has done well with our subcontractors. She understands what it means to be small. She never made us feel that we were too demanding. She has always been cheerful and responsible and willing to share her wealth of

experience.

At Jeanne's suggestion we are looking at signing on with Kendrick Management in Amherst. We are reviewing their contract now. We have Jeanne until the end of 2020. Kendrick seems like a good operation. They have contract and maintenance experts. You can hire their handyman for \$55 an hour. We can pay our monthly fees electronically. They manage other small condos. If owners have other recommendations let us know.

- i. The condo got a bank check (\$1,418.72) for the tree that was knocked down by the paper delivery person for the full estimated cost of replacement. Beyond said to plant in the Spring. Brenda suggested we might want to save some money and put a bush there rather than a new tree.
- j. There was no roof or solar tile damage to Olivia's or Barbara's roofs. --just \$1,000 to remove the tree. K&J did a quick, clean limb clean up.

5. New Business

- a. Election: The slate of trustees is Robert Boulrice, president; Barbara Lucey, treasurer; Michael Soref, clerk. There were no additional nominations from the floor. Margaret moved, and Robin seconded: the continuing terms of Bob and Barbara, and electing Mike Soref for a 3-year term. The motion passed unanimously. Barbara expects to go off the board next year and is happy to work with someone who would like to transition into the Treasurer position. Jeanne really encouraged everyone to serve as a trustee.
- b. Exterior lighting: Robin asked about the possibility of getting motion sensor lights in the parking lot. Currently the lights shine directly into their bedroom at night. Bob said that will be part of the electrical system review anticipated in 2021. Currently there are concerns about costs and reliability.

- 6. Robin moved, and Elaine seconded adjourning the meeting. The motion passed unanimously. The meeting was adjourned at 7:20pm.

Respectfully submitted,


Sandy Wright

Clerk

11/9/2020