

**SALEM PLACE CONDOMINIUM ASSOCIATION
GENERAL SESSION
ANNUAL OWNERS MEETING MINUTES**

Time and Place: January 17, 2018, 6:00 p.m.
Bangs Center, Boltwood Walk, Amherst MA.

Trustees Present: Dan Sandell, President
Jean Lukens, Secretary
Steve Sandler
Lloyd Henley

Trustee Absent: Patricia Mascis

Owners Present: Ellen Woo (for Jeremy Woo), Gigi Green, Joseph Hardie (for Michael Hardie),
Barry & Carol Brooks, Diane Kennedy and Jane Porter.

Also Present: Donna Golec, Owner of Kendrick Property Management (KPM)
Scott Savino, Operations for Field Maintenance

This meeting was called to review the yearly activity, discuss 2017 maintenance issues, major capital expenditures and to approve the 2018 Directors. The following meeting minutes were prepared by Jean Lukens and Donna Golec.

- The meeting was called to order at 6:00 p.m.
- Introductions of all in attendance.
- Approval of January 2016 & 2017 Minutes.
Voted: Approved by Trustees
- Property Management Report, Donna Golec – Presented the YTD 2017 Income & Expense report that included the 10 Year Major Maintenance Reserve (MMR)\Capital Improvement plan and 2018 Budget.
 - Aged receivables – only \$1,863.97 outstanding.
 - A few Owners have prepaid Trim Special Assessment which is reflected in 12/31/17.
 - \$3,150 expense for CPA Review of the Financials for 2016. This is required for an Association of Salem’s size every other year.
 - Insurance premiums are a top expense. Owners who rent are encouraged to rent to responsible tenants & to verify that their lease states that the tenant must maintain heat at a minimum of 55 degrees.

- Utility costs are being carefully monitored by taking actions to reduce electrical costs, installing LED lighting and replacing toilets with 1.6 energy efficient units to reduce water\sewer costs.

- Property Managers maintenance report, Scott Savino – provided a handout summarizing all the work completed in 2017 and the projected 2018.
 - The Retention Pond clean out was a huge expense that was unplanned & mandated by the Town of Amherst. Going forward this area will only require mowing.
 - The trim replacement work identified the larger scope & issues. Wood has deteriorated and cannot be wrapped without first being replaced. Great deal more expensive.
 - Common area painting is currently not in the budget but the Trustees & KPM are completely aware of the need. If Trim & other projects come in under budget & barring any unforeseen issues the Trustees will review later in the year.

- Old Issues –
 - Discussion regarding the Group discount for new high efficiency toilets.

- New Issues –
 - Discussion regarding the option for a group discount on Window replacements.

- Voted & approved Board of Trustees for 2018:
 - Provided an overview of the Trustee positions, number of meetings and need for additional members.
 - All the current Trustees have offered to stay for another year.
 - All owners in attendance approved to re-elect the remaining officers.
 - Dan Sandell, President
 - Jean Lukens, Secretary
 - Steve Sandler
 - Lloyd Henley
 - Patricia Mascis
 - **Voted:** Steve Sandler 1st., Dan Sandell 2nd, & all Approved.

- The meeting was adjourned at 6:53 p.m.

Mark your calendars:

- The next meeting of the Board of Trustee - scheduled for Tuesday, March 13, 2018 at 5:15 at Kendrick Property Management, 1185 N. Pleasant St., Amherst MA 01002.
- The next annual owner's meeting – scheduled for Wednesday, January 16, 2019 at 6:00 pm at the Bang Center in Amherst.