

**Exeter Professional Park**  
*Annual Meeting – 1/25/2012*  
*Minutes*

**In attendance:** Joe Anne Shields, Dr. Bloomer, Paul Heaps, Robert Corson, Dave Engel, Marylee Davidson, Anne Nee, Judy Rines, Toni Spinney of True North Property Management and Denise Scotti of True North Property Management

Meeting was called to order by Toni Spinney at 12:35 pm.

It was motioned to accept the Annual Meeting Minutes from July, 2011, seconded, and unanimously approved.

**Budget:** The budget could not be approved until the owners can have a walk-through with Ted to figure out what needs to be done in the upcoming year, and create a 5 year plan. Until that punch-list is created, a budget cannot be set. It was agreed to meet again in 6-8 weeks after such meeting has occurred.

**General Discussion:** The Repairs and Maintenance overage was discussed. The overage stemmed from unexpected expenses caused by Air Conditioner/Heater repairs, and Drainage repairs. It was misunderstood by True North that the Association would pay for the repairs done to Building 1's AC/Heating repairs, when in fact assessments should have been forwarded to Anne Nee and Sound Advice for their portion of the bills. Additionally, after all the work that has been done by numerous companies, the heater/AC is still not functioning correctly, therefore, they would like Ted to meet with the AC contractor, to figure out why the system is malfunctioning. It was discussed that everyone would email True North a list of items that need to be addressed/fixed, before Ted walks the property.

It was requested that TNPM go back to the bills, and readjust the payments. Sound Advise and Anne's unit will have to reimburse the Association their portion of the bills.

It was also requested a matrix be created, of which owner owns what (regarding heating and air conditioning units), taking into consideration their interest in the common area. Additionally, Ted will coordinate with unit owners before any work is completed so they can approve/disapprove of the amount of money being spent.

It was discussed that True North often sends Andrew to do work, which EPP is then billed for. It was mentioned that sending Andrew out at \$25/hour for maintenance issues was more cost effective than hiring subcontractors at \$60+/hour.

It was motioned that all bills over \$1000 must be sent to the entire Association for approval before being signed. It was seconded and approved unanimously.

Trash savings was brought up. The association is currently saving nearly \$300/month with the service change. There was a request for a dumpster with a side door, which True North will arrange. Judy Rines requested a copy of Toriano's waste/recycling program.

Lamp posts and the energy audit were not completed due to the lack of funds available in the budget. True North will look into energy audits/rebate programs until provided.

Joe Anne Shields mentioned she would like to be reimbursed for the expense of damages to her unit caused by drainage issues. The claim was denied both by her unit's insurance carrier, and the association's insurance carrier. It was stated that it is the association's responsibility to make sure water does not enter units. It was motioned, seconded, and unanimously approved to reimburse Shields.

The asphalt bid was discussed. It was suggested only portions be done, in stages, in order to lessen the financial blow. It was also suggested that only the edges and certain portions be ground down, and resurfaced, while other sections in better condition be spot treated and overlaid. Ted is requested to consider this during the walk-through and creation of a punch list.

It was discussed looking into financing for cover costs of the capital improvements which are up coming. It was decided to wait until a budget had been set to look further into this option.

It was motioned and seconded to accept Jim Bloomer as President, and Paul Heaps as Vice President, and passed unanimously.

Meeting adjourned at 2 pm.