

**Farrwood Green Condominium, Phase II**  
**P.O. BOX 8201**  
**Bradford, MA. 01835**

**Annual Association Meeting**

March 27, 2008 7:00 PM  
1600 Osgood Street  
North Andover, MA. 01845

**Attending:**

**Board of Managers:**

Arcadiy Ivanov  
Sean O'Connell  
Todd Lariviere

**Property Management of Andover (PMA)**

Jim Toscano

**Unit Owners:**

See attached list of represented units

Quorum count performed by Sean and Arcadiy, total percentage 47%.

Meeting called to order 7:25 PM.

**President's Report:**

**November, 2007**

- Board took measures to change signers on bank accounts, close unnecessary and old accounts to prevent any unauthorized transactions from occurring.
- Negotiated and signed contract with Property Management of Andover (PMA).
- By the time the present board took over, the plowing contract had to be signed immediately, and therefore the agreement for plowing the main access road was signed without any alterations.

**December, 2007**

- Final bidding for Association plowing was finalized.
- Started transferring funds and paperwork to PMA.

**January, 2008**

- The search began to bring a CPA on board for the audit.
- Transferring of records to PMA was made difficult by the condition of the existing records, not all records were in the same format (i.e. QuickBooks, word, etc.)
- Preliminary information was given to the board about one of our parking areas that is outside the property line for Phase II. The board has requested more information and has yet to receive any.
- Storage space rental was decided upon to get the documents out of the board members' units. The storage space provides a consolidated place for the records. Recent documents have been moved to PMA for review and the audit.

**Q:** What is the potential of flooding in the storage facility, as has happened in Haverhill before?

**A:** Our storage locker is on the fifth floor and should be well above flood level. The building is equipped with sprinklers for fire, and the company is insured. It is hoped that the volume of records can be reduced and digitized, to minimize needed storage.

### **February, 2008**

- Landscaping specifications were put together to begin the bidding process.
- The board was able to meet with PMA and begin the monthly review of bills. This led to the discovery of a double billing on water service by Haverhill Water, which has been credited back to the association.

### **March, 2008**

- While searching for a CPA several refused, some did not even return our phone calls. The audit of this kind was too much for most of the accounting firms to take on. PMA was able to recommend one who is willing to do the work.
- What is required for us is a two-layered process. One CPA needs to restore our books to a manageable condition then a separate CPA needs to actually do the audit.

**Q:** What about taking action against past treasurer.

**A:** Action cannot be taken until the books are restored and audit is completed.

### **Questions:**

**Q:** A mailing stated that fees did not change in 2007 but did change in April 2006.

**A:** This was in regards to the current year with the addition of PMA and the special meeting, and that that fees had not been changed during the special meeting.

### **New Business:**

- The Association's new fee policy was reviewed, and unit members were warned that the policy would become effective April 1<sup>st</sup>, 2008. The policy will be mailed to all unit owners.
- There are some unit owners that are 45 days or more late on their fees.
- The board and PMA are working to collect money just from the start of the year 2008, since information is available for that time period. Fees that are outstanding before 2008 will be determined by the audit, and will be collected once the audit has been completed.
- Some unit owners will be notified of late or missing payments and will need to show proof of payment, if they have indeed paid their fee.
- All condo fees should be sent to PMA directly. Fees sent to the Association's mailbox will be delayed in getting to PMA and recorded.

**Q:** When will we close down the Ward hill box, or change the box? Concern was expressed, about past board members may still have keys.

**A:** The box will not be closed down because it is needed for general mail. The board will look into changing the lock.

- An engineering study for the entire phase is going to be completed once the weather breaks, so that the board and PMA can get a handle on the exact state of our property. Engineering evaluation will give us reasonable knowledge of repairs to be done in the future. The report will give the board an idea of how much money to put in reserve funds.

**Q:** Was there a recent engineering review done?

**A:** Through the discussion, it seems as though one may have been done around 2000 or 2001. The board has not seen a report amongst the paperwork in their possession. However the study would be too old and therefore a new study is warranted.

**Q:** What is going to be the cost?

**A:** Around \$5,000-\$6,000.

**Q:** Are minor repairs going to be done and when?

**A:** Yes we will try to fix everything, within reason, with major repairs happening first.

**Q:** Will Engineer need access to units.

**A:** Yes. They will select a few units and those unit owners will be notified ahead of time.

**Q:** How do unit owners notify the board about the repairs?

**A:** Email, standard mail to post office box. Addresses can be found at [www.farrwood2.com](http://www.farrwood2.com).

- If the board receives written notification of a unit(s) which are in non-compliance with the master deed by way of (but not limited to) door style, color, windows, antennas, vegetable gardens, etc., the board will act upon such notification as outlined in the by-laws.

**Q:** What about sun shades, and satellite dishes?

**A:** Unit owners cannot attach items to the main building.

**Q:** Window replacement?

**A:** Newton Glass has been authorized to change windows and doors, and they know the standards for the association.

- The 5% discount that was allowed in the past is not allowed by the law. Everyone must pay their full proportion of the common interest in the association. There are three unit sizes. Percentage of common interest is listed in the master deed and on the association website. The 5% discount will end March 31, 2008. Unit owners will not be penalized for paying the 5% discount in the past.

**Q:** When will missing sign be replaced?

**A:** Sign is in Arcadiy's possession and will be put up now that plowing is over.

**Q:** When will spring cleanup start?

**A:** Board members have the landscaping out to bid and will be making a decision within a couple of weeks.

## **Budget Review**

- Condominium fees will not be changing for the next year.
- Some items on the budget were blank pending the engineering review.
- Other blank items were grouped under other categories.
- Attorney's fees are "ball park" amounts. There is a lot of work to be done and it is going to take some time to know how much work, then how much it will cost.
- Office supplies include the storage facility.
- Some lighting issues such as main road lighting (just phase 1 and 2 area) was not in budget sent out. Other numbers are estimates based on the passed few months on bills received.

**Q:** Sodium lights might need adjustment, for timing.

**A:** They will be looked at.

- Landscaping proposals are out and the amount in budget should be improved once we have finalized the bidding.
- A tax question on what is our status, and what taxes are we responsible for. The board and the attorney's will work to get us organized.

**Q:** When is the automatic withdrawal happen?

**A:** Automatic withdrawal will be at the beginning of the month. There were some delays while PMA waited for all forms to come into the office.

- Motion to approve budget, carried with no objections.
- Taxes for last returns were prepared.
- Sprinkler number is a best estimate to cover the sprinkler repair.
- Trash pick up line item was removed.

**Q:** What checks and balances are in place to protect the association?

**A:** The board has divided items and expenses up so that the two board members have control of outgoing monies, such as signing checks, while the third has the review of the statements. PMA has checks and balances in place where they are balancing the books in their office. They have separate people who write checks from those who review the statements. PMA have this procedure in place in order to be bonded. At the monthly meeting the Board and PMA review each other's statements.

- What is the policy for getting repair work done? People have called and not been called back. PMA has been waiting for ice problems to be over before starting repairs. Those repairs are going to be starting soon.
- Call for volunteers to be board members  
No new volunteers or nominations were voiced
- Jim Toscano called for a vote on maintaining current board members:
  - Unit 96 motion to maintain current board.
  - Unit 67 seconded motion.
  - All members in favor.
  - No objections.
  - Motion passed.

Meeting adjourned 9:30 PM