

GENERAL MEETING OF THE WALNUT BEACH CONDOMINIUM ASSOCIATION
Held on October 29, 2013
At St. Gabriel's Church Hall, Milford, Connecticut

At 7:01 PM Richard Gaudette, President, called the meeting to order. Other Board members present were: Hedi Minow-Pike, Secretary; Vito Sesto, Treasurer, and Judith Ruskin, Member at Large. Clare Farley, Vice President, was absent.

Also present were John Hufcut, of Evergreen Management, and owners of the following 22 units: 73-B, 73-C, 75-B, 77-A, 77-B, 77-C, 77-D, 81-B, 83-A, 83-D, 85-C, 87-A, 87-D, 89-D, 101-B, 101-D, 105-B, 105-D, 107-A, 107-B, 107-D, and 109-D. Proxies were received from five absentee owners: 79-B, 87-B 89-C, 107-C and 109-D. There was no response from 26 Unit owners.

All unit owners were notified of the time and place of this General Meeting.

Since the minutes of last year's General Meeting had been mailed to all unit owners, it was motioned that we waive reading of the minutes. The motion carried and the minutes were approved as written.

Comments from Unit Owners

Marty Lippman had examined the newly installed fencing at the end of Building #6 and asked who did the work. John said Aaron Stone had talked to the Mayor about the problem we were having and the Mayor arranged for the installation. Whether or not Stone paid for the fence installation is to be determined. A concern was raised about Stone's action given that he proceeded to have this work done without communicating with the Board. It was agreed that Stone needs to be contacted to get the details and to be advised that in the future he needs to contact the Board prior to proceeding with any such undertaking. John will contact Stone.

Isobel Clarkson said that the energy dissipater appears to have sunken in certain areas. John said he would take a look at the dissipater and talk with the engineer as well as check with the contractor Rich Chaffee. John assured us that the contractor would stand by his warranty.

Jean McBride noted that the large dead rhododendron in the back of her unit had not yet been removed as promised. John said this shrub and others will eventually be removed as funds permit. Those scheduled for removal have been marked by ribbons.

Susan Kelly asked if the beach stairs were always so close to the high water tide. John said 'yes' and erosion of sand is the cause. Each year the high water mark gets higher.

Adam Kuhr stated that he did not expect the energy dissipater to look the way it looks and stated that it may devalue our property as no one can safely walk on it. Adam suggested building a

Page 2 of 4 Walnut Beach Condo Association General Meeting of October 29, 2013

wooden boardwalk over the dissipater. Adam was advised that placing a boardwalk would defeat the purpose for which this dissipater was installed for.

Storm Sandy

John reported that FEMA did nothing for us, but National Flood Insurance that we have covered most of our expenses resulting from Storm Sandy. The insurance did not cover rebuilding the storage bins in the basement of Building #4, but covered the removal of the old bins. Only one layer of sheetrock was allowed when we needed to have two layers. There was no payment for the necessary electrical work. The replacement of the damaged hot water boiler was covered but only replacement that would be equal to the same quality of the old boiler.

Our contractors were very patient about payment, working with us, not charging interest, waiting for payment until funds came in.

The dead shrubbery caused by Storm Sandy would be removed during the new fiscal year.

Flood Insurance

Condominiums presently do not have access to FEMA funds as they were considered as commercial entities. Congress is now working to change this. Flood maps have been redrawn again.

Our flood insurance comes due in March of 2014. Any excess funds may be held until insurance premium information is available. Decision on this will be made by the Board.

Package Insurance

John anticipates an increase in our insurance premium on our package policy with Philadelphia. He indicated that not many companies are interested in providing insurance to waterfront properties as such we will continue to stay with the same insurer.

Ed Martin asked if the installation of the energy dissipater would help us insurance-wise. John doesn't know.

Financial Report

John said we are in good financial shape at this time. Our condo fees will remain the same at this time, but he states that a good practice is to have an annual increase of three percent.

Page 3 of 4 Walnut Beach Condo Association General Meeting of October 29, 2013

General repairs and their costs for the year were reviewed. We were unable to do deck repairs this year. The Board is considering sidewalk and curb repairs on East Broadway. The possibility exists that we may be able to get some financial assistance from the city for this project especially since some of the damages were caused by city plows. If we go with this project, an assessment will be necessary. Peggy Meisenhelder asked that if an assessment was necessary would the cost be allocated by percentage of ownership. John said 'yes' it would.

John has a list of jobs to be done (including leaders and gutters), and will match jobs with cash flow. We are now current on all of our bills.

Two units are behind on common charges and collection has been placed in the hands of our attorney.

The new legislature has modified the collections issue (non-payment of charges) from six to nine months. This means that we now only can get back six months of delinquent fees and not nine months.

Budget

John said our common charges need always to cover our operating costs. Revised budget for Fiscal year 2013-2014 was distributed to those present and John reviewed the budget line by line. We are currently in good shape.

Adam Kuhr asked about the deck repairs costs as he did not see that they were part of the budget. John indicated that any necessary deck repair costs will be taken out of the general repairs fund. Two deck repairs were planned for this past fiscal year but they were not urgent matters. This coming spring property will be inspected and any railing that shows evidence of needing necessary repairs will be addressed.

The budget for new fiscal year was approved.

Election of Officers

The four candidates for the Board spoke about their qualification. The results of the election were as follows:

Judith Ruskin: 22.58%
Margaret Meisenhelder: 15.35%
Susan Kelly: 5.46%
Virginia Lombardi: 4.81%

The above percentages represent all of the eligible votes given that not all of the unit owners voted. The breakdown in percentage form for all of the unit owners that voted would be as follows:

Page 4 of 4 Walnut Beach Condo Association General Meeting of October 29, 2013

Judith Ruskin: 47%
Margaret Meisenhelder: 31%
Susan Kelly: 12%
Virginia Lombardi: 10%

There were two positions on the Board open and Judith Ruskin and Margaret Meisenhelder were elected to the new Board of Directors.

Peggy Meisenhelder felt that in the future some information about the candidates should be provided with the general meeting package. Everyone agreed this was a good idea.

The meeting was adjourned at 8:10 PM

Respectfully submitted,
Hedi Minow-Pike, Secretary