

VILLAGE MAUSHOP ANNUAL MEETING

May 23, 2009

Agenda

- Call to Order/Introductions (8:00 AM)
- President's Report
- Treasurer's Report
- Beach Report
- Laundry Building Update
- Landscaping Report
- Maintenance & Security Program
- Election of Trustees
- Legal Update
- Insurance Report
- Open Question Period
- Adjournment (11:15)
- Post-Adjournment Session

Introductions

- Village Trustees
 - Bob Wilock (Condo A)
 - Vinny Decesare (Condo B)
 - Don Minchello (Condo C)
 - Harry Petrucci (Condo D)
 - Mary Anne Bourque (Condo E)

- Condo Trustees

Introductions (cont'd)

- New Owners
- Guests/Providers
 - Peter Sundelin - Village Counsel
 - Peter Briggs - Briggs Landscaping
 - Wade Roach - Mercantile Property Mgt.

President's Report

Maushop Highlights 2008-2009

- Management – Agreement with Mercantile extended for 2 years at only minor increase in cost (~1%)
- Legal – Berksza case submitted to Court; awaiting decision
- Landscaping – Agreement with Briggs extended until December 2011 with no increase in cost; most patio repairs complete
- Beach – Nourishment window extended until April 30; annual nourishment complete; less sand placed than last year; impact of Triton

Maushop Highlights 2008-2009 (cont'd)

- Alarms – Extension of fire/low temperature alarms to all cottages complete
- Entry building – Exploring options
- Septic - Have begun exploring options; major project for Village looking forward
- Recycling - Has begun in Village
- Budget - Achieved a modest (~2%) reduction in 2009 budget

Treasurer's Report

Beach Report

Beach

2008/2009

- Placed approximately 3,150 cubic yards of sand
- Less sand needed due to decision to spread some of sand adjoining wall; somewhat less severe erosion
- Except, West beach (near Triton) erosion remains problematic
- Placing approximately 500 cubic yards of finer sand to improve quality of beach

Beach

2008/2009 (cont'd)

- Application to permanently extend window for nourishment until 4/30 approved
- On 5/14 Conservation Commission authorized beach raking/regrading, if necessary
- New concerns regarding Triton beach in light of their obtaining Certificate of Compliance removing the requirement to nourish their beach
- Regional project looking less certain, or at least somewhat reduced in scope

Laundry Building Update

Laundry Building Update

- Current Status

- New Seabury owns an easement on the property where the laundry building is located
- New Seabury can use the easement for “all legal purposes”

Laundry Building Update(cont'd.)

■ Options

- New Seabury retains rights and may decide to build new condominiums or single family houses on the easement
- Maushop may purchase the easement and the laundry building

Laundry Building Update(cont'd.)

■ Issues

- For New Seabury there are significant obstacles to surmount as provided in the Maushop documents
- For Maushop there is the issue of establishing a “fair” value of the easement to the village

Laundry Building Update(cont'd.)

■ Related Matters

- Securing for Maushop a permanent access to the beach for nourishment
- Opportunity to tie-in to the New Seabury waste treatment plant

Laundry Building Update(cont'd.)

■ Next Steps

- Finalize the transfer of beach access easements from New Seabury to Maushop
- Establish a “fair” value for the laundry easement; decide on purchase
- Begin comprehensive review of sewer/septic options

Maushop Village:

More Progress in 2008

Discussion Guide

- Review 2007 Objectives
- Review the “Operating Criteria”
- Review 2008 Projects/Status
- Review 2009 Projects/Status
- Review Long Term Projects/Status

2007 Objectives

- Evaluate and implement changes to the process as needed
- Prioritize requested projects
- Respond to existing owner requests

The Operating Criteria

- Strict time schedule of what needs to be done and when it needs to be completed
- More emphasis on regular weeding and pruning
- Formal review process to evaluate performance
- Specific right to alter contract as our needs change
- Dedicated 3-person crew working 5 days a week for 18 weeks only on Maushop projects

Landscaping Status: January - December 2008

- 109 Owner requests including some carry-over
- 61 Completed
- 13 Authorized or carried over to spring
- 2 Required No Action
- 15 Patio requests carried over into 2008
- 18 Projects Still Under Review

Landscaping Status: Current Projects

- Through May 21, 2009 we have a total of 62 requests for landscaping work (either new or carry-over)
- To date, we have
 - Completed - 20
 - Approved - 22
 - Pending/In Process - 12
 - Delayed until fall - 6

Current Status: Major Areas As Identified in 2006

Replacement of Plantings Remove During the Painting/Sidewall Project

- This work is now complete

Current Status: Major Areas As Identified in 2006

Patios

- Thus far we have repaired or approved the repair of 39 patios which were in serious need of repair
- There are 10 patio requests still pending; a decision of repairing has been delayed until at least the fall of 2009

Current Status: Major Areas As Identified in 2006

Trees

- We have put a line item in the annual budget to cover initial efforts
- We have removed dead pines each fall as we receive the necessary approvals
- We have begun a regular preventative treatment program for our trees

Current Status: Major Areas As Identified in 2006

Building Foundations

- The village trustees have approved, in concept, a plan addressing the functional and aesthetic needs around our buildings
- “Demonstration” building was planned in 2007 to evaluate whether the plan works or is in need of revision
- No progress on this project

Our Guiding Principles

- Proceed from an owner's perspective
- Continue to recognize importance of landscaping from both an aesthetic and value stand-point
- Be mindful of financial impact on owners
- Consider short term and long term needs

Security and Maintenance Report

Maushop Village 2008 Security Program

- Provide police coverage on all weekends: Memorial Day and Summer Season (weekend before July 4th through Labor Day)
- Provide police coverage on weekdays according to schedule
- Provide police coverage at night on selected dates, including key July 4th period
- Review security options for remainder of the year

Alarms

- Trustees approved placement of fire/low temperature alarms in all cottages in 2008
- As of today, all cottages have been linked into the system [*Subsequent information from Mercantile reveals that we still have 9 more cottages to go*]
- Installation cost treated as Village expense; monthly monitoring of cottages will be treated exactly like that for condos

Election of Trustees

Election of Trustees

- All trustees must be owners of the their units and officially listed on the deed as such --NO EXCEPTIONS
- Trustees must be willing to attend meetings on a regular basis and contribute as needed
- There must be at least 3 trustees from each condo and may be as many as 10

Legal Update

Insurance Report

Owners' Open Forum