

Meeting Minutes-Hampton Towne Estates Emergency Meeting (Roofing) 8/16/2025

In attendance: Board Members Trish Eveleth, Leslie Collins and Mark Ericson. PMI Property Manager Miguel Conde and 55 Hampton Towne Estates owners either in person or by proxy.

Meeting convened at 9:32am.

- Board member Mark Ericson announced that the meeting minutes may be critical in the financing process and informed the room that an audio recording of the meeting will be made. There were no objections.
- PMI Property Manager was introduced to the room.
- Board President Trish Eveleth announced that we had enough people and proxies present for a quorum.

Meeting Purpose:

- Five buildings need new rooftops.
- This meeting was convened for the sole purpose of determining how to fund the five rooftops. No other issues or items will be discussed.
- Initial loan discussions have been had with Rockland Trust, Saint Mary's Bank and Eastern Bank. The last time HTECA took out a loan was with Rockland and it was repaid early.

Discussion:

- Trish Eveleth announced that the last assessment was for walkways in 2011.
- She provided a synopsis of projects accomplished since then with no assessments made on owners
- She put on the screen the top three expenses the association faces; Master Insurance Policy, Landscaping/Snow Management and Property Management and cited the amounts for each currently versus five years ago.
- Trish announced that our current roofing contractor (Coastal) will be bidding, but since this is such a large project, PMI would be seeking bids from other vendors.
- George Toscano (Unit 1) suggested J. Carnes and Sons Roofing in Hampton Falls. Tris replied that that may happen as we would be relying on PMI to seek bids from vendors they have experience with.
- David Plank (Unit 26) spoke about his observations regarding Coastal. He offered high praise for the work done on Building D where he lives.
- Reza Nejad (Unit 74) asked about the age of the current roofs. Trish put numbers on the screen and explained that the roofs were rated back in 2021 to determine the order in which they should be replaced, based on their condition at that time.
- Charlie Williams (Unit 53) asked if all the roofs would be done continuously. Trish explained that would depend on how we finance the project. A bank loan may restrict the pace of the project as well as contractor availability.
- George Toscano suggested the financing could be done with a combination of a loan and a smaller assessment. He also noted that the assessment would be more cost efficient since it wouldn't involve any interest. It was noted that using a combination of financing options would be difficult to manage.
- Cindy Willis (Unit 64) asked about the association's reserve funds. It was explained that HTECA maintains an emergency fund of approximately \$200,000.00 and the objective is to never go below that threshold.
- Bruce Samborski (Unit 37) asked about the possibility of doing one building by assessment and taking out a smaller loan for the remaining buildings in the interest of keeping the monthly dues fee as low as possible.
- Miguel Conde (PMI) interjected that a low monthly fee should not be a prime objective, citing other area associations that make that a priority and as a result have to do assessments for projects and repairs very often.

- Lorraine Wheeler (Unit 29) asked where the association was in terms of other expenses. Leslie Collins said we were right on track Mark Ericson said that PMI had provided the board with year-to-date number just this week. Miguel Conde confirmed that the budget was being well managed.
- Lynn Sullivan (Unit 80) asked for clarification about whether or not there would be interest on a possible assessment. There would not.
- Andrea Kelleher (Unit 76) asked if there would be transparency about whichever financing plan was chosen. Trish assured her that there would be.
- Tom Thornton (Unit 33) again brought up the possibility of a partial assessment and partial loan option. The fact that such an arrangement would be complicated to properly manage was once again cited by Miguel Conde.
- Jessica Mayer (Unit 6) asked if condo fees would go down after the loan is paid. Trish explained that the increase in fees is a definite “add-on” to whatever the current fee is, and would be removed upon full repayment of the loan.
- Shari Clement-Lynch (Unit 63) asked how long unit owners would have to pay the assessment. Mark Ericson suggested a year and Leslie Collins said it would likely be more like six months.
- Steve Vasapoli (Unit 75) asked if the new rooftops could simply be placed over the old rooftops. The answer was no.
- Bruce Samborski said he would defer to Tom Thornton opinion about investigating multiple options.
- Lou DeLuca (Unit 46) made a motion that we vote.

Results:

- 11 (eleven) votes for a bank loan 44 (forty-four) votes for an assessment.

Meeting concluded at 10:30am.