

500 Market Street HOA

Board Meeting Minutes

August 4, 2025

Present: Jim Brittain, Durrall Gilbert, Kent Allen, Linda Shipman, Michelle Johnson

Quick recap

The board meeting covered several building maintenance and improvement projects, including interior painting plans for multiple floors and discussions about various utility bills and inspections. Financial updates were presented, highlighting cash reserves and budget variances, while the board addressed parking space allocation and building maintenance concerns. The conversation ended with decisions about painting the first floor and scheduling the next board meeting, where a draft budget would be presented.

Next steps

- Linda to check paint colors at Sherwin Williams store
- James Brittain to check paint samples at Ace Hardware store
- Michelle to verify if the painting estimate remains valid if changing to lighter color
- Michelle to check with Annetta about quarterly pest control spray
- Michelle to follow up on why March trash removal charge was \$1,300
- Michelle to schedule carpet cleaning if needed
- Michelle to email business board about overnight parking availability in Malaysia parking lot
- Durrall to work with Danielle to reclassify some expenses from operating to reserve section
- Linda to monitor water usage and look for potential leaks
- James Brittain to ask about parking availability for residents at next year's business board meeting
- Mill to email Market Street associates and inquire about overnight parking availability in the garage

- Mill to consult with new contact at Market Street about parking management
- Committee to select paint colors for 1st floor painting project
- Mill to prepare draft budget for review at next board meeting on November 3rd

Summary

Meeting Minutes Review and Agenda

The meeting began with James Brittain calling it to order and discussing the agenda. Kent, Michelle, Linda, Durrall, and others joined the call, with Kent and his family currently in Cundee's Harbor, Maine. Durrall requested to review and make minor corrections to the meeting minutes, which Kent agreed to address after receiving the changes. The group decided to postpone the approval of the minutes until the next meeting. James Brittain then moved on to the President's report, but the transcript ends before this discussion begins.

Building Interior Painting Project

The board discussed painting the interior of the building, focusing on the first floor hallway. They agreed to proceed with painting the first floor, second floor, and stairwells, with an estimated cost of \$12,000-15,000. Linda will check out paint colors at Sherwin Williams, and James will bring photos of the current colors to help with selection. They plan to touch base on the color choice later in the week. The board also discussed the possibility of having unit owners pay for painting their own door and trim if they choose to have it done.

First Floor Painting Plan Discussion

The group discussed painting plans for the building, focusing on the first floor as the priority area. They agreed to change the color to a lighter shade, with Durrall recommending eggshell finish for its cleanability. Mill will check if the painter's estimate would be affected by the color change. The board decided to vote on the final plans, with the possibility of voting via email to avoid delays. They also agreed to start with the first floor before considering painting in other areas like the stairwells.

Painting Project Color Selection

The group discussed a painting project, agreeing that if the quote is within \$500 of the current estimate, they can proceed. James Brittain will look at color samples and involve Jan in the decision-making process. Linda and James Brittain will coordinate on selecting a color, likely a light or medium white or beige. Durrall requested that future invoices for reserve items be coded correctly to avoid misrepresentation in financial reports. Mill agreed to review expenses with Danielle to properly classify them.

Building Maintenance and Inspections

The meeting discussed various maintenance issues and inspections in the building. James Brittain inquired about a termite inspection, elevator maintenance, and HVAC system performance. Mill confirmed that quarterly inspections are conducted for termites and elevators, and the elevator company has been more cooperative than the previous one. The HVAC system has not incurred any charges for six months, and Mill will check if a service contract is in place. Linda mentioned that the building's trash cans are rusting, and Mill confirmed that GFL will replace them if necessary. Durrall noted a high trash removal charge in March, which may need further investigation.

Billing and Facility Maintenance Updates

The group discussed billing discrepancies for a service costing \$310 per month, noting that the average over six months was \$329 due to inconsistent charging patterns. Mill agreed to investigate the billing issues, while Durrall explained the monthly financial reports were created to track such variances. James Brittain raised concerns about unauthorized dumping at the trash facility, suggesting potential security measures, though Linda noted it was a common practice. Linda also provided an update that emergency lighting installations were being completed in the hallways following a fire department inspection.

Financial Status and Budget Review

Durrall presented the financial status, noting a total cash of \$16,000 and \$41,600 in CDs, with August being a significant month for CD expirations. He explained that the budget overages were mainly due to timing issues with master HOA dues, insurance payments, and higher-than-expected snow removal costs, while the common area improvements accounted for most of the overage. Durrall assured that the financial situation was manageable and that the reserve income and expenses were slightly over budget but expected to correct as the year progresses. Linda inquired about water usage, and Durrall confirmed it was being monitored, with the current usage slightly under the budgeted amount.

HOA Utilities and Parking Concerns

The meeting focused on discussing water and electricity bills, parking issues, and building maintenance. Linda raised concerns about high water bills potentially due to leaking toilets, while James Brittain clarified that HOA pays for garage electricity. The group discussed parking challenges, noting that with 13 parking spots for 20 units, parking is becoming crowded, especially for residents without garages. Mill agreed to email Market Street Associates to inquire about overnight parking availability in the adjacent garage.

First Floor Painting Budget Approval

The meeting focused on the approval of painting the first floor, with a budget of \$3,300-\$3,400, subject to selecting the paint colors by an anonymous group. The next meeting was scheduled for November 3rd at 7:30 PM, where a draft budget will be presented for the board meeting. The group also briefly discussed a parking issue near Dennis's car, but no resolution was reached.

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