

**Wentworth Resort Townhouse Condominiums
Board of Directors Meeting
February 23, 2008**

The meeting was held at the Wentworth Hotel, at 9:30 AM.

Present:

1. Management Team: Fritz Koeppel, Irina Ilieva, Doug Nolting
2. Directors: Mike Dinneen, D.D. Warren, Jack Kwesell, Dick Wright, John Sevee, Blake Smith, David Treadwell
3. Guests: John Bruni., Dan Coughlin

Meeting called to order at 9:33 AM by board president Jack Kwesell.

1. Review boiler replacement status (Fritz Koeppel, management head)

Boiler completions. Fritz distributed the most recent list of work in progress. 18 were in operation as of 2/22. Shed preparation and boiler installation are the two issues. The Jackson fire chief revised the shed plan to include 2 sheets of fire-retardant sheet rock. Also, two sheets had to be put on the doors, requiring upgrading of the door structure and hinges. The published priority list was adhered to. The pace was accelerated, and in spite of the inclement weather, a lot has been accomplished.

Priorities of Remaining Boilers: All boilers are on site now. All owners affected were notified by email last Saturday explaining the chronology and sequence of installation that would be followed.

Responses. Many responses were received after these notices went out, with some positive and some negative. The schedule was optimistic, and the process is a couple of days behind. It should all be finished by the end of the first week in March.

2. Other concerns.

- A letter was sent to the N. Conway Sun (published February 16, 2008) thanking the fire departments and businesses of the surrounding towns for their responses to the fire.

- Dan passed out a sheet exploring the costs and payments issues associated with the 47 boilers, the shed repairs, and the direct fire expenditures. There will need to be a special assessment, but bills have to be paid before that can kick in. Dan recommended using our cash balance plus checks drawn on our money market account with TD Bank North. He also recommended that we not use capital expenditure budget monies for this purpose.

- The board agreed to defer final decisions on the assessments to owners to the next meeting, when we will have solid figures available. Bills go out by April 1. The board has the authority to decide on assessments for repairs and maintenance.

- The board discussed issues brought up by a Feb. 20 email from Richard and Janice Robbins to Kwesell: 1. Boiler safety inspections, original design, etc. Response: The board will address these concerns at a later date. 2. Need for owners' approval for additions to the budget (Oct. 2000 bylaw change), Response: We are doing repairs, not additions, alterations or improvements, as the bylaw specifies, so this is not applicable. 3. Provisions of Article VII 2b. about whose personal property insurance should cover the loss assessments. Question is whether the owners of the burned units are responsible for

the \$25,000 deductible, or all 80 owners? The bylaws do not seem to be clear. We are assuming it will be all 80 owners.

- Will there be one or four \$25,000 deductibles, since 4 units were burned? That is still uncertain. We are making one claim, however. We should consult our lawyer about this before making it known to owners.

3. 12 Cottage Drive Reconstruction Status

- Jack passed out the cost estimate for reconstruction from P.M. MacKay Group of over \$1M. There needs to be an additional item in it to cover the costs of a clerk of the works to represent the board's interests. We don't know how the insurance company will assess this cost. There are several ways to do this. John Sevee suggested Ed Bergeron. No decision was made by the board.

4. Management Report

- Friz has an estimate from N. Company for handling our waste disposal, which is close to the costs of Waste Management. No decisions on that yet.

5. Approval of BOD Meeting Minutes

- Minutes of January 19, 2008 – approved as submitted.

- Minutes of February 9, 2008 Special Meeting – amended one word under item 3, clarifying that plumbing costs will be passed on to all owners.

6. Other issues

- Web Site Design – it has been updated and redesigned (DD), but nothing has been put up regarding the recent events surrounding the fire.

- Substitutions for Officers: John Sevee has agreed to be a substitute clerk if Dick is absent.

- Date for next BOD Meeting – Saturday, March 8, 9:30 AM at the Wentworth.

- Official board meeting adjourned at 10:50 AM.

The board and management met at 11 AM with any interested owners, as previously announced to the owners. What follows are notes taken by the clerk, but not official board minutes.

- Jack opened the general meeting. He filled the owners in on how we got to this point, and how priorities were established. Fritz then explained where we are today, and the "What's Next" list. The teams are now working on a building at a time, after the first two priorities were set. 18 units are now working, with two expected today and maybe even four. The process is about two days (6 units) behind the list. Weather has been a factor. Fritz intends to have everything up and running no later than March 5. Shed preparation has changed, which has also created delays. When the fire happened, he opened a folder for the situation, and has had well over 400 emails. Fritz complimented his staff for their hard work.

- Owner Q. Is there compensation available to offset expenses due to lack of use of their condominium? A. We can't reimburse owners for their loss of use. Another owner agreed that there should be some compensation for loss of use. Jack answered that we had to make a quick decision on the priorities, and the priorities decided on at the time have been followed.

- One owner stated her gratefulness about how many were done already.

- 14C Joshua Loop – sheet rocking issue. A permanent rental, this unit was done quickly. But yesterday the fire chief inspected the sheet rock there and was concerned

that scraps were used on the first layer in sheds, even though the second one was full sheeted. Town engineer overruled the fire chief, agreed that it was ok to use scraps as long as there were no gaps. A couple of units were found with unacceptable gaps in the first layers. These will be corrected.

Owner Q. When will the state fire marshal return? A. Next week, and they will concentrate on the building that was burned.

- Issue: Venting. The sheds are very airtight now, and this could raise the temperature to 160F, causing the boiler to shut off. Interior temperatures have been measured at 140F in very cold conditions; shed temperatures could rise above 160F in the spring. Power venting can be retrofitted and will have to be revisited later.

- Q. Electric heaters reinstalled? Yes, but they probably don't come on due to heat from the boilers themselves.

- Comment: 47 units will have been done in 21 days, a remarkable accomplishment. This in spite of a severe winter.

Owner comment: Thanks to Jack and all board members, and Fritz, for putting their lives on hold to get so much done in such a short time. General agreement by owners present.

- Jack: there is a builder ready to start reconstruction of building 12 Cottage Drive as soon as we get a final insurance settlement, and he hopes the building will be up and running by fall. He closed the meeting at 11:40.