

Meeting called to order at 6:35pm on April 7, 2025

Units in attendance, including Board members: 1 3 4 6 7 11 14 19 21 22 23

Board President motioned to approve the minutes from the last Board meeting

Smith, Nancy, John second the motion to approve

Board President welcomed new Board members Smith & Nancy and explained general ground rules of the meeting. Stated that the primary focus of the meeting should be related to the following:

- Sprinkler System & Loan
- Roof Leaks

### **Sprinkler System & Loan**

- Board President Michael Blasi noted that the 7-year loan for \$416k with TD Bank was not approved, but the bank recommended applying for a 5-year loan and also noted that a capital reserve study would be required in order to move forward with the application
- Vice President Nancy Spark provided some insight into a Massachusetts based bank (Avidia Bank) that has worked with other Killington condo communities and has not required a capital reserve study as a condition of a loan
- Nancy will provide Treasurer John Lydon and CPA Christine Morrison with contact details for an associate at Avidia Bank so that they may engage to discuss the possibility of applying for the loan through this bank, as opposed to TD Bank
- Eliminating the capital reserve study will save Gateway II on expenses to conduct / complete the survey. All Board members were in favor of engaging Avidia Bank as a next step
- Michael noted that he has been engaging with the President of Gateway I, as they will need to implement a sprinkler system as well, and both Gateway buildings are working with the same sprinkler company in order to keep costs as low as possible
- Gateway I has not formally submitted their bank loan application to TD Bank since the Gateway II application was rejected. All of the required information has been pulled together by Gateway I; however, at this point they will follow whatever we (Gateway II) decide to do, in terms of acquiring a bank loan. As we obtain more information from Avidia Bank, Michael will keep Gateway I informed of the progress
- Michael noted that he has been keeping the Fire Marshall up to speed on the progress with the bank loan, as well as with conversations with the sprinkler company. The Fire

Marshall is aware that TD Bank rejected our application and we are seeking a loan from another bank

- Michael also noted that the sprinkler company would like to do an assessment / walk-through of both Gateway buildings to determine specifics related to the installation. The sprinkler company has also been informed that our loan application was rejected. Both Gateway buildings continue to work with the sprinkler company and will schedule the required unit assessments as we get further along with the loan application. Our property manager, Mike Coppinger, will work with the sprinkler company as needed to get into units when the time comes
- It was also discussed by the Board that we do not have much leeway with the Fire Marshall, as he wants the sprinkler system installed ASAP. Michael noted that he continues to keep the Fire Marshall aware of our progress to obtain the loan
- Quarterly dues that are being collected for the loan will continue as planned and Christine confirmed that money will continue to grow and will only be used for the implementation of the sprinkler system

### **Roof Leaks from Winter**

- Mike Coppinger provided an overall update as to the root cause(s) for the majority of the roof leaks that occurred over the winter
  - An ice dam formed above Unit 22, as there was no spray foam insulation in the attic / crawl space
  - Above average snowfall this season created a massive ice dam on the roof due to the lack of insulation
  - In addition, the new gable end roofs for #21 & #24 caused leaking due to improper flashing implemented by the roofing company, for which Mike Coppinger will be meeting with the roofing company to discuss their plan to properly address the situation
- Mike will meet with the roofing company for the gable end fixes, as well as work with the insulation company to obtain a quote for spray foam insulation above unit #22
- There is a well known on-going leak into the 2nd floor closet of unit #21, which is contained and not causing further damage to other units, and Mike will seek out a new roofing company to try to address
- Mike will pull together a quote for the Board that encompasses the cost to repair all of the units that were impacted by the roof leaks this winter

- It was also discussed that the heat tape above unit #21 that is currently broken may not be needed in the future, if the insulation above unit #22 is completed. This will continue to be discussed going forward

### **Roadway**

- The Board discussed the roadway as you enter Gateway from Route 4. The plan for the roadway is to split the cost with Gateway I; however, the funds for the roadway repairs from Gateway I are part of their bank loan that, as noted further above, is pending. The money from Gateway II will come from funds on-hand. At the present time, this project is in a holding pattern given the state of the Gateway I loan

### **Propane Pipe Replacement**

- Previously, it was voted to approve \$15k as part of our bank loan to replace a piece of propane pipe. Our prior propane company, Keyser, quoted us the \$15k to replace the pipe and at one point turned off propane to our building. We have switched propane providers and our new provider, Dead River, quoted us a price of \$1900 to do the immediate repairs that are needed, but noted that they will work with us to replace additional sections of the pipe over time and that there is no inherent risk by taking this course of action
- The Board voted to move forward with the \$1900 quote from Dead River. Mike will coordinate with the propane company to get this work schedule in the spring/summer

### **Other Improvements**

- 3 sump pumps have been replaced in basement
- 7 pull-stations & 3 heat sensors were replaced after our annual fire safety inspection
- Replaced the exterior door in the game room, which should better insulate that room going forward

### **Property Manager Updates (Mike Coppinger)**

- Spring cleaning will be starting
- Pool opening latter half of May
- Helping Loon with flower beds / plantings
- Seeking to clean the culvert between building 1 and 2
- Finish staining decks late May

### **Accountant Updates (Christine Morrison)**

- Under budget for building repairs (\$20,000 for whole year with \$5,000 not spent)
- Snow removal \$1,100 still in account
- Fire still roughly \$3,000 left
- Insurance budget \$25,000 and under budget
- Bank loan \$17,500 has been collected

### **Open Owner Questions**

- Scott Lydon: When will zoom be implemented?
  - Michael noted that the Board will be looking to obtain a proper Zoom account going forward
- Scott Lydon: Will sprinklers be connected to the fire hose standpipe?
  - Property Manager Mike C. will address this question with the sprinkler company as part of the overall engagement
- Scott Lydon: Looking for shed access
  - Scott was provided with the combination in order to access the shed
- Joan Lamarca: Provided comments about the new sidewalk deteriorating
  - Mike Coppinger will follow-up

Board President motioned for the meeting to be adjourned.  
The motion was seconded by all Board members

Meeting adjourned: 8:10pm