

The Harbours Roof Replacement Meeting, February 24, 2021 6:30 at the Three Hundred Bowel 100 Cass Lake Rd., Waterford, Mich. 48328

Attendance: Austin Rivera Gary Anderson, Chuck Hajduk and by phone Constance Toles

Guest; Janis Mattis, Kathleen Paddy, Maureen Nandi, Connie Breitbach , Pat Husband, Rob Slowin, Cheryl Armstrong, Scott Wirick, Bruce Rudolph and Stevie Rudolph.

Meeting called to order: 6:35

Presidents Report: Chuck

1. Our roofs are approximately 18 to 20 years old since replacement. In 2018 & 2019 had to replace small areas of shingles along with minor leak repairs.
2. August of 2019 we hired Det. Roofing Inspection Service to evaluate roofs. Results are as follows. 4 buildings 1 -2 years, 4 building 2-3 years, 3 buildings 3-4 years and 1 building 4-5 years of shingle life. Numbers of years have decreased due it being 2021.
3. Two bids were received. Kearns for \$274,000.00 and later revised 01/20/21 to \$284,000.00. Renovation Roofing (verbal) for \$314,000.00
4. Vote by March 12, 2021

Financials: Gary.

1. Reviewed 5 & 7 year loan proposal estimate. Seven year best for Harbours.
2. Explained amount of loan (325,000.00), interest (4.00%), term of loan, monthly association payment (\$4,495.00) owner one- time payment plan (\$8,592.00), payment plan (\$10,500.00) and monthly estimated additional assessment (\$125.00 per month)

Open Forma Questions:

1. Co-Owners requested current bid from roofing company and roof evaluation. **Highlander Group to provide**
2. Want more bids. **Highlander Group to arrange.**
3. Can Co- Owner take out their own loans to pay assessment? **Yes**
4. Selling of unit? **Debt can be transferred to new owner.**
5. Warranty on shingles? **Lifetime**
6. Additional ice guard? **Review with contractor**
7. Certification of contractor and employees? **Highlander Group to follow up.**
8. Shingling over existing shingles? **Not recommended. No warranty**
9. If approved, when would addition assessment go in to effect? **Not until monies are in The Harbours account.**
10. Project length? **Cannot determine at this time.**

11. Which buildings will be started first? **Should be in this order, but up to contractor** B4 (1109,1057,1065 & 1073 Audubon) B6 (1023,1033,& 1015 Sandpiper) B7 (1022,1032 &1046 Sandpiper.) B10 (1106 &1117 Audubon)
12. Next B2 (1048,1058,1066& 1074 Sandpiper) B3 (1125,1135&1143 Audubon) B.8 (3382 & 3400 Audubon Ct) B11 (1050,1058,& 1068 Audubon)
13. B1 (1015, 1025, 1033, &1043 Audubon) B9 3385,3405 &3423 Audubon Ct.) B12 (1077,1085 ,1093 & 1103 Audubon)
14. B5 (1016,1024,& 1034 Audubon)
15. Will addition assessment be a separate account) **No it will be combined with current account.**
16. Why wasn't plywood included in bid? **Contractor has no idea what they will find when shingles are removed.**

Meeting adjourned 7:30 pm

Submitted by Chuck Hajduk & Austin Rivera