

Draft Minutes Annual Meeting Riverwalk Commons Condominium Nov. 2023

Meeting Type: Annual homeowners

Meeting Date: 11/20/2023

Location: Walpole Senior Center (Council on Aging)

Called to order: 7:10

Introduction of Kerri Bonarrigo property manager Great North Property Management

Welcome to new neighbors: David and Karen Duffy 23 RCW

Jeffrey and Lois Preston 34 RCW

Karl and Joanne Wohler 26 RCW

Chair – Kathy Daniel

Certification of Quorum done

Proof of Meeting Notice – displayed

Annual Meeting Minutes 2022 approved without changes

Election of Trustee – Two trustee positions were up for election this year. Kathy Daniel's term is expiring. The second term was Elliot Grupp's position, vacated by his resignation 8/1/2023 and filled since that time by Tom Alighieri upon appointment by the Board. Kathy and Tom indicated that they would run for Trustee. No other nominations were received for this year's election. Kathy and Tom therefore were elected to 3-year terms unopposed.

Chair Report Annual meeting 2023 – Kathy Daniel

2023 Annual Chair Report

I wish to extend my absolute and sincere appreciation to this Board of Trustees for all their support and dedication. As we seek the best solutions for our neighborhood, I thank you each of you for the significant hours spent in discussions, consultations, meetings, knowledge seeking and problem-solving sessions, and more. It is my privilege to work beside each of you.

The construction project has obviously dominated our time over the past 2 plus years. We are almost there!

To our unit owners, your trustees do recognize the inconveniences associated with a project of this magnitude. We wish to say thank you again for your patience and understanding. This work could not be accomplished without considerable disruption to daily routines, occasional deafening noises, unsightly views, congested roadways, etc.

However, the results greatly benefit our entire community as we ensure the integrity of our homes, and we do appreciate your tolerance.

As of August 1, Elliot Grupp, Trustee and Treasurer at RWC for almost 19 years, tendered his resignation and is now enjoying a well-deserved retirement from the Board. Thank you, Elliot, for your service and dedication throughout the years. In Elliot's stead, Tom Alighieri agreed to join the Board to finish as interim Treasurer and Trustee. Thank you for your willingness to take on this position especially at this challenging time, as the repair project continues full steam ahead towards completion and the formulation of the 2024 budget. We are fortunate to have Tom with his extensive financial background.

Shortly, Tom Alighieri, Treasurer, will speak to our monetary position, Steve Gondelman, Project Liaison, will update the status of the major repair and foundation projects. Barry Wayler will update the community regarding the Pinnacle Project and Leslie will update the Social Gathering plans.

Soon after our 2022 Annual meeting, a \$2,000,000 line of credit was finalized with South Shore Bank. This was established for the purpose of securing adequate cash flow for the construction project. This line of credit has allowed us to accelerate the project well ahead of the original 4-5 year schedule. Now, about two years into the construction project, we are almost finished despite the pandemic, economic uncertainties with inflation in the construction industry, and concerns regarding the shortage of construction workers and materials. We are on track to fully complete the repair project this year, and the foundation repairs in early winter.

As you are aware, the Board has worked diligently with our consultants, Hayden and Jonathan Shampine. They continue to make sure that all the work of our various vendors is done properly, efficiently, and cost effectively. Jonathan has been with us all along the way. He proposed a plan to correct the deficiencies of our buildings, he vetted our vendors, and negotiated issues and contracts throughout the project. Jon and Hayden continue to inspect the work being done and when necessary have directed modifications to their recommended specifications and quality. They have been our advocates and our intermediary with all phases of the project.

Again, this year, there has been widespread recognition from homeowners of the quality and efficiency of the work by Prime Touch and Mario's Roofing crews.

And once again, as we noted at last year's annual meeting, your Board does not always get it right. Nor do our consultants, our property manager, vendors, or even unit owners. In particular, we realize that communications regarding the scheduling of work to be done on a given unit could have been vastly improved. The Trustees working on behalf of individual homeowners tried to improve the situation. However, with unpredictable weather, numerous projects in progress on each house, and the unknown amount of time for repair work needed on the envelopes at each house, this effort was often thwarted. Occasionally, delays in receiving construction materials necessitated last minute changes in the schedule. The flexibility of homeowners has allowed crews to move from unit to unit as soon as a preceding unit was completed leading to efficiency and cost savings.

In addition to our repair projects, the Board continues to pursue the completion of regular maintenance items and plans for future maintenance to improve and maintain the integrity of our property.

Late last year, tree trimming was completed to remove branches overhanging the homes, especially important after the installation of new roofs and gutters during Phase 1. The East Street grounds were

cleaned up in late spring, two trees removed and recently, the Town of Walpole cut down one tree that was their responsibility on East street. Gutter cleaning is slated again this year before the winter.

Additional tree pruning is scheduled for this winter season. We are also starting to plan for long term tree management in the complex. Some of our large trees and root systems close to buildings threaten our foundations, walkways, pipes, driveways, etc. Plans will be formulated to remove these trees over a period of years.

Mulching throughout the complex is way overdue and planned along with the removal of dead shrubs near both entrances for spring time. Our hope is to put landscaping as a priority in 2024 and beyond, and to improve the aesthetics of our neighborhood, now that building deficiencies have been addressed.

A contract with Mass Save for replacement of original outdoor fixtures above and below decks and auxiliary garage doors was canceled by the Board after more than a 10 month delay and discontinuation of the original product ordered. We are searching for replacement fixtures to install, when / where needed.

Another goal we have is to have properly functioning light fixtures above garage doors with LED lights and dusk to dawn sensors. Almost all the replacements have been completed and we hope homeowners will leave these lights on at all times to illuminate our dark street overnight, especially important in the winter. Any homeowner that would like to leave their garage lights on overnight but is having difficulties with adjustments of the sensor, or other issues, please let GN know in a work order.

Significant water drainage problems around some units on the East Street side have required a lot of investigation and corrective measures. Now, some newly discovered blockages/drainage issues have surfaced and are being addressed.

Most of the fence repairs along the river walk pathway have been completed, with more to follow. The Conservation Commission's requirement to maintain the conservation area on the river side of our property was finally contracted with BSC (Build, Support Group). This conservation consulting company has made their recommendations and Land Stewardship, Inc. will be responsible for implementation over the next 3 years.

Our social gathering planned for October was unfortunately canceled due to rainy weather. Thank you to the committee for your time in planning this event. An update will follow.

This fall, T&K Asphalt completed repairs including cover replacements of 4 catch basins, repair / replacement of broken or inadequate berms, and patched 14 areas. Annual road repairs are essential to extend the life of our roadway. This coming year, the crack sealing will take place again.

As of this past week, three driveways have finally been completed for repair or replacement.

In closing.....

Thank you to our community and to my fellow Trustees for your continued support and cooperation. Together we are making it happen!

Again, this upcoming year, we hope we can spend some of our time, money and efforts on beautification of our complex. First stepremoving those dumpsters, porta-potties, trailers, and construction units!

Financials:

Treasurer's Report: Tom Alighieri

The budget for 2024 was presented by the Treasurer with comparisons to the 2023 Budget. The 2024 Budget includes a 5% increase to the monthly condominium fees and had been approved by the Board. This will allow a planned ~\$28,000 *increase* in reserve contributions which will be allocated to future painting needs. Resumption of painting of buildings is expected to begin again in 2028.

Details regarding the 2024 budget package with comparisons to 2023 and the new monthly condominium fee schedule will be emailed to all homeowners and posted on the Great North website.

Comments and questions regarding the budget were addressed (see below).

Old Business:

Construction Project Status: Steve Gondelman

I would like to review the status of the construction project now that we are within weeks of finishing the bulk of the project and accomplishing our original goals.

The actual production work on the project began at the tail end of 2021 after more than a year of preparation including formulating a plan with outside expert advice, interviewing construction supervisors, and subsequently hiring JPS. This was followed by the negotiations of Jonathan Shampine (JPS) and Elliot Grupp with several vendors for the project.

Initial plans called for the completion of 9 homes per year resulting in a 5-year project. Very early on, it became apparent that an accelerated schedule would be possible, cost effective, and would result in less disturbance long term to our community.

Our contracts with Prime Touch and Mario's Roofing were finalized during the pandemic and actual work began just 2 years ago. Thank you to Jonathan and the Trustees both past and present, for getting the project going as soon as feasible.

The following were our goals:

–Replace all 45 roofs with new quality roofing with particular attention to vulnerable areas in a northern climate with significant snowfall. This goal was completed with new attractive black roofing. We have been very satisfied with our working relationship with Mario's Roofing. Mario's Roofing has allowed us to pay for the roofs over 45 months, with no financing costs, even though they finished all the roofs in less than 24 months.

–Replace all gutters with larger, more appropriately sized gutters. The original gutters were undersized for the roof slope and square footage. Phase 1 was done by Prime Touch and Phase 2 is being completed by Mario’s Roofing. (Only 7 homes left and presently scheduled for the first week in December)

–Replace decking with new composite materials for all rear decks, auxiliary side porches, and all front porches. This work required permitting and modifications of some structural components. (i.e. strengthening of some floor joists due to increased weight of composite vs. wood). Many of the front porches required custom rebuilding of stairs to bring them up to code. Unfortunately, this has added a significant expense. To help control costs, the mason has performed modifications to some of the front walkways to simplify the rebuilding of the front porches.

–Replace the carpentry around the roof line. It was replaced with PVC boards prior to the roof installation.

–Repair the envelopes. The most difficult and costly part of the project has been the repair of our envelopes. All houses were inspected for evidence of underlying water damage and repairs completed, often extensive, and occasionally involving the entire side of a building. These repairs were made with proper construction methods, including proper flashing techniques to prevent premature failure in the future. Decisions had to be made regarding the extent of these costly siding repairs, but all areas with evidence of damage were addressed.

–Replace windows over masonry. This was necessary to access underlying damage caused by, and due to improper installation procedures when originally constructed. Damage was often severe and exterior window framing repair was completed with PVC. No shortcuts were taken.

–Masonry repairs. Masonry walls were repaired or replaced as needed. Most masonry work involved the rebuilding of walls that were taken down to access severe underlying damage in areas below the improperly installed windows. Unfortunately, 44 of the 45 homes had some damage. The last home should be completed in the next few months.

–A most important goal was to control costs throughout this repair project, while obtaining quality work and ensuring the integrity and future value of our property. We continue to work toward this goal continually. Due to budget concerns, structural issues, over cosmetic issues, were prioritized.

Numerous other issues arose from time to time and were addressed throughout the project.

The punch list items are in progress. The painters were working on the list, this past week.

As a community, we have responsibly addressed our repair needs. A failure to do so in a proactive organized fashion would have led to urgent, chaotic, considerably more expensive repairs, and quite possibly unsupervised and inconsistent quality for these piecemeal repairs. And this could have gone on for many years to come...

Again, the board thanks and appreciates all homeowners for putting up with the inconveniences of the repair project. With unpredictable weather, changing availability of the work crews and materials, and the unknown amount of envelope and deck repairs for each home, it became impossible to give an exact schedule to each homeowner reliably in advance.

We also thank homeowners for acceptance and cooperation in ordering new windows, skylights or doors, where needed. This led to additional significant costs to the individual homeowner – a cost in addition to the already hard to digest supplemental fees.

We were faced with many difficult issues and many unknowns throughout this project. We have had to deal with at least 3 foes --- material costs, labor costs, and one of which we had no control over -- the weather. Due to wet weather, Prime Touch was delayed for weeks.

Our friends throughout were Jonathan and Hayden Shampine. Jonathan has graciously agreed to visit our community every 18 months to check on the health of our buildings and give us recommendations for the future.

And to answer the all-important question, we fully expect to be at or under the initial budget.

Finally, a sincere thanks to unit owners, my fellow Trustees, and an enormous thank you to Jonathan Shampine for his guidance and support. I have no idea where we would be without him, but I am certain it would not be in a good place.

Financial update on the construction project and 7 and 17 Riverwalk:

We believe the repair project is on, or slightly under, our original \$4.25M budget. It is not possible to determine a complete accounting of all costs until the final bills related to siding, gutters, decking, masonry, etc. have been received and paid. This is still months out.

With respect to the foundations at 7 Riverwalk and 17 Riverwalk, the stabilization repairs are just beginning after 2+ years of preparation. The estimated cost is \$533,000 of which \$84,000 has been paid.

Presently, we anticipate that our South Shore Bank loan is sufficient to support the completion of the project and foundation repairs. Whether additional funds will be raised or should be raised to pay off any balance on the line of credit is not known at this time.

Once we have final numbers, the community will be fully informed.

Pinnacle Point development- Barry Wayler

The Pinnacle Point land runs along the Neponset River behind the houses on Pinnacle Lane for a considerable distance, starting very close to Riverwalk's western border. This property is now owned outright by Wall Street Development (Lou Petrozzi). In recent years he has proposed various 40B developments for this land including: single family homes, multiple townhouses, a single large multi-unit building.

In the recent past, the Town of Walpole took the position that they had fulfilled their required quota for 40B housing units. However, the developer appealed this, and in the past year, the Commonwealth made the determination that the Town of Walpole had NOT fulfilled its 40B requirements and therefore was required to continue to accept and review 40B proposals.

The developer has asserted that the Pinnacle Point land was on an “historic mill site” and therefore exempt from some restrictions for development along the river. This was upheld by the Mass Department of Environmental Protection (DEP). The Town of Walpole appealed this decision upon recommendation of the Conservation Commission. After a long delay of over a year, the Mass DEP recently made their ruling: some of the land is an “historic mill site” and therefore can potentially be developed. Most of the land does not qualify as an “historic mill site”. Unfortunately, the land that qualifies for possible development is the land closest to Riverwalk’s western border.

Prior to this recent determination, our nearest abutters on Pinnacle Lane were negotiating with the developer to build only a limited number of single-family homes on the Pinnacle land. In exchange, these 2 Pinnacle abutters would give up 2 very narrow but strategically placed strips of land that are part of their lots and run down towards the river. This recent decision by the Mass DEP that limits where the developer can build, raises concerns that he may now propose a dense development close to our land (and behind the first houses on Pinnacle Lane). If the developer proposes a 40B project (which is expected), much of the Town’s evaluation and approval process will be consolidated with the Zoning Board of Appeals (ZBA).

The developer asked for a 60-day continuance at the November 1 ZBA meeting and we now are awaiting his most recent plans. It does appear that after several years of concern here at Riverwalk and at Pinnacle Lane, this process may reach a crucial stage this year.

In the past year, a Pinnacle Committee (separate from the Board) was formed on the Board’s recommendation to address this potential development in a comprehensive ongoing manner. The committee includes 5 households at Riverwalk as well as some close abutters on Pinnacle. The committee met on Zoom on several occasions and planned to monitor the proceedings at the Town and Commonwealth level, communicate with Town and Commonwealth officials, research and consider appropriate actions to influence the process, and make recommendations to the Board as needed. Email communications and updates involving multiple homeowners at Riverwalk and Pinnacle Lane have also circulated over the past year.

No matter what is proposed, there is still an extensive process that the developer must go through and multiple opportunities for the community to influence the process. Interested homeowners can contact and work with the Pinnacle Committee or act individually.

Social gathering May 2023 – Leslie Goldberg

We had a Community Gathering scheduled for Saturday Sept 9, 2023 with a rain date for Sunday Sept. 10. Unfortunately, rain storms on both days caused the event to be canceled.

The Board is hoping to reschedule the event in the spring and the **weekend of May 18 / 19** was tentatively chosen. This would not interfere with Mother’s Day weekend (May 12), or Memorial Day weekend (May 25, 26,27). The month of June gets busy with weddings and graduations, and once it is summertime, many people may be away. September 2024 is also being considered, but that means a year will have passed.

I thank my committee for helping with the planning. (You know who you are!) New committee members

are always welcome! I hope that we can get this fun activity going again so that all our neighbors can gather together to meet and socialize. Please let me know if you have any ideas or suggestions.

New Business:

Questions, comments, and additional business brought before the meeting:

Condo fee increases: Concern was expressed regarding the continuing increases in costs, specifically condo fees.

The condo fee increase this year is 5%. Costs for all services and materials are expected to increase next year. Particular note was made of the expected insurance cost increase in the range of 20% vs 2023.

Painting schedule: It was noted that although we may not need to resume painting of units until 2028, our previous 5 year schedule of painting (9 houses per year) would leave some houses unpainted for up to 9 years.

We do expect that we will need to paint more than 9 units a year when painting is resumed. We are aggressively putting money aside in reserves for future painting starting in 2024.

High snow removal costs / unnecessary salting of the complex: Our snow removal costs are significant and have been increasing despite the low snow fall totals in recent years. Our contract with Nature Works has a fixed cost for snow removal up to a seasonal total maximum of inches. There are additional charges for each episode of deicing of the complex and shoveling of walkways. In recent years, despite low snow totals, there have been multiple instances when our complex was deiced. An approved salt substitute is required at our complex which is more expensive. At times, there appeared to be deicing when there was little need. Our contract leaves this determination to the discretion of the snow removal company. Also, the degree of icing problems vary at different locations at the complex.

We have attempted to secure additional bids for snow removal with little success. The need at Riverwalk to clear multiple driveways and manually shovel walkways may be a factor. We plan to again start early to obtain additional bids for the next snow season.

Conservation work at Riverwalk: Our condominium documents require the Association to maintain the conservation land located along the river. We periodically need to hire a conservation consultant to assess the land and to make recommendations (i.e. removal of invasive species, etc.) Our consultant (BSC) recently gave us a 3-year plan for the land. This plan will be implemented by LCS over the next 3 years.

Survey of Riverwalk property: Concern was expressed that a recent survey has not been done to define our western border near the Pinnacle Point land. The September 28, 2023 Monthly Minutes note that the Board did not approve money for a limited survey of our western border at this time (\$2,600). Any decision regarding obtaining a survey was deferred with the major Mass DEP decision still pending at that time and the ongoing negotiations between the developer and Pinnacle Lane abutters (as above). The Board will rediscuss at the next Monthly meeting later in November.

Tree removal plan: Plans are to remove some of the large oversized maples that are close to our buildings over a period of years and replace these trees with smaller ornamental trees. We are awaiting professional suggestions, plans and bids from Green Care and other vendors.

Responsiveness of Great North: Concern was expressed regarding the timeliness and effectiveness of communications with Great North by individual homeowners. With the completion of the construction project, the Board plans to monitor and work to improve the situation. The change in Great North's software caused problems and delays for a period of months. In addition, transfer of some homeowners' requests to the construction project led at times to delays.

Next Annual Meeting: November 2024, date TBD

Adjourned: 8:30pm