



Harborside Inn Condominium Trust

Welcome back! The new season is upon us, and the Board of Trustees and I want to welcome each of you to another year at the Inn while sharing several important updates. Over the past two years, three new members have been elected to the Board of Trustees, and I am honored to be one of them. I would also like to introduce our two newest trustees, Ralph Perricelli and Andrea Sodano, and recognize our returning members: Michael Benton, Carl Kaliszewski, Patrick Corcoran, and Arthur “Billy” Young.

This year’s officers are:

- Michael Benton, Treasurer
- Ralph Perricelli, Secretary
- And Kevin Hughes, Board Chair.

Immediately following the annual meeting, the board rolled up its sleeves and got to work. We reviewed and approved new capital allocations and quickly identified opportunities to strengthen our governance structure. This included implementing a more transparent framework designed to better leverage the collective knowledge and experience of the full board on behalf of the Inn and its owners.

In addition to electing new officers, we established and approved new Committee Chairs and updated our procurement process. Committees are now the primary venue for managing all spending, working in coordination with our General Manager and within the annual budget. Each committee operates in conjunction with the board and under its oversight. The Inn's legal matters will continue to be managed, subject to Board oversight, by the Board's Legal Liaisons, Kevin Hughes and Arthur Young. The mandate of each committee is to thoroughly review proposals, opportunities, and vendor engagements, and then bring forward well-developed recommendations. The board then reviews those recommendations and either requests further refinement or votes to move forward.

Under this new structure, each committee is also involved in the annual budget process and strategic planning for the next three to five years. Later this year, the board will provide an update regarding the long term strategic plan.

This structure creates a more open, transparent, and disciplined approach to decision-making. It ensures that the full board is engaged and that decisions are informed by the board's collective expertise, in partnership with our General Manager. Each committee is charged with responsibly reducing costs where feasible, enhancing owner and guest satisfaction, supporting our General Manager, and ensuring the Inn's maintenance and capital needs are properly managed.

Committee Structure for the 2026 Season:

HR Committee (Employee & Staffing Matters)

Chair: Andrea Sodano

Members: Ralph Perricelli, Greg Mafcher

Finance Committee (Financial Planning & Budget Matters)

Chair: Kevin Hughes

Members: Michael Benton, Ralph Perricelli, Greg Mafcher

Capital Committee (Capital Planning Matters)

Chair: Patrick Corcoran

Members: Andrea Sodano, Arthur Young

IT Committee (Information Technology Matters)

Chair: Michael Benton

Members: Ralph Perricelli, Carl Kaliszewski, Greg Mafcher

Insurance Committee (Insurance Matters)

Chair: Carl Kaliszewski

Members: Michael Benton, Greg Mafcher

To improve communication between owners and the board, we plan to have at least one trustee attend most of Greg's Monday morning update meetings with owners — either in person or via Zoom—to hear feedback and answer questions. If a trustee cannot attend, we will ask Greg to send questions and comments to the board so that we can review and respond to any questions or concerns. Positive feedback and comments are always welcome.

We have also established a dedicated email address for confidential communication directly with the seven trustees: board@theharborsideinn.com. If you wish to contact only the Board Chair regarding questions, comments or concerns, please email me at chair@theharborsideinn.com.

Many exciting updates await you this season, and we trust you have read—or will soon read—the General Manager's email outlining recent changes and what to expect upon your arrival. Thank you for taking the time to read this update. We look forward to a very successful season ahead.

Thank you,

Kevin Hughes

Chairman, Board of Trustees

Ralph Pericelli, Secretary

Mike Benton, Treasurer

Patrick Corcoran, Trustee

Andrea Sodano, Trustee

Carl Kaliszewski, Trustee

Billy Young, Trustee



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