

**Natick Green Condominium Trust
Minutes of the Board of Trustees Meeting
Tuesday September 27, 2022**

Attendees - Via Zoom:

Thomas Knight, Chair
Matthew Chase, Treasurer
John Gallagher, Liaison
Adrienne Beck, Trustee
Perry Galvin, Trustee
Steve Hayes, Trustee

Management/Office:

Julie Chouman, Residence Manager
Bradley Bedarian Assistant Residence Manager
David Fisher, Fisher Financial

Absent:

Susan Peters, Vice Chair, Secretary
Michael McClay, Director of Maintenance

The meeting was called to order at 6.04 PM.
The meeting was adjourned at 8.01 PM.

AGENDA:

I. Acceptance of the Minutes

The August 2022 Minutes were accepted as written and will be posted on the natickgreen.org website.

II. Maintenance Report

In the absence of our Director of Maintenance, Mike McClay, Trustee John Gallagher presented the Maintenance Report, which included the following:

- A. Step Project Update: At 34 & 36 and 46 & 48 Silver Hill Lane, the building department changed the spec on the handrails to meet the new ADA compliance. The cost for the 4 railing were \$10,200, completed on September 23, 2022.
- B. Make Readys: So far this year we've completed a total of 10 Make Readys. Revenue Forecast vs. Budget last year we completed 15 Make Readys. We should advertise Make Readys on the Natick Green Website and Newsletter, notifying Real Estate Brokers about the Program.
- C. Update Entrance Door Replacement Project: Architect Andy Hatcher is continuing the process of gathering all of the necessary information to report to the Board. No word from the vendors due to shortage of products.
- D. Update on plow for new truck: Quotes were received from Tuck's Trucks in Hudson MA and a Ford dealer in Providence RI. A **MOTION** was approved by the Board to purchase the plow from Tuck's at a cost of \$7526.25

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III. Financial Report

David Fisher presented the Financial Report.

Natick Green
Reserve Account
August 31, 2022

Income Statement:

Beginning Balance – December 31, 2021	35,934.76
Additions:	
Reserve contributions-Regular	465,480.00
Interest	<u>228.85</u>
Total additions	465,708.85
Expenditures:	
Cambridge Savings - loan interest	(23,381.33)
Stairs	<u>(64,177.27)</u>
Subtotal	(87,558.60)
Other:	
Cambridge Savings – principal payments	(195,728.83)
Other expenditures	(195,728.83)
Total expenditures	<u>(283,287.43)</u>
Net YTD 2022 Activity	183,421.42
Add back Cambridge principal payments (bal. sheet):	195,728.83
YTD 2022 activity plus loan payments	378,150.25
Ending Balance	<u>414,085.01</u>

Balance Sheet:

Cash:	
Citizens – checking	57,442.59
Brookline Bank MMA	228,699.21
Webster Bank MMA + checking (2 accts)	223,388.19
Cambridge Savings – checking	<u>697,094.40</u>
Total Cash:	1,206,624.39
Construction Retainage	-
Accounts payable (reserve bills only)	-
Loan – Cambridge Savings	(755,411.92)
Due to (from) reserve	<u>(37,127.46)</u>
Total:	<u>414,085.01</u>

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IV. Secretary's Report

Due to the absence of our Secretary, the Secretary's Report is deferred.

V. Unfinished Business

- A. Tom Knight the Chair of the board continues a discussion regarding the Rules Revision 20 at the executive session.
- B. Update on the agreement with Verizon: It has been determined that the Marketing Agreement payment was never received. The Natick Green Office is working with Verizon to secure receipt of the monies due the Trust.
- C. Julie and Bradley researched a new IT provider (Technology Solutions) to improve efforts of the office. The cost is \$100 monthly. **MOTION** was adopted to replace the current software.
- D. Julie-Update on Human Resources Software: HR Support provider EDDY Software was under consideration to provide their services to Natick Green. The monthly cost for the software is \$246. A **MOTION** was adopted by the board.

VI. New Business

- A. Certificates of Insurance:
All the vendor's Certificates of Insurance at the Natick Green Office are current/updated. Per the Natick Green Rules, Unit Owners are reminded to provide the office with the form.
- B. Trustee Election – Fall 2022:
The Board began discussions on our next Trustee Election. The discussion included a random-drawing to award a one-month Condominium Fee credit to one Unit Owner **voting** in the upcoming Trustee Election, as was done last year. Trustees are ineligible for the award.
- C. John Gallagher- Trustee Discussed Bonuses for the Lifeguards during the executive session. Also discussed Personnel Review Plan for November 2022.
- D. Building 36 Silver Hill common area had a leaking pipe in the wall between units SH 3619, SH 3620. It was replaced by Nation Plumbing.

VII. Residence Manager's Report

IT software and Hardware Review/Update.

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VII. Executive Session

The Board convened into executive session to discuss non-public and legal matters.

Due to the Covid-19 situation, monthly Board meetings are currently conducted via Zoom. The Board is working to determine the feasibility of inviting Unit Owners to the Zoom meetings. The Board of Trustees meets monthly (except December) on the fourth Tuesday of the month at 6pm. If you wish to address the Board regarding a particular matter or concern, please provide a written agenda request that includes the nature of the issue, to the Natick Green Office at least ten business days prior to the Board meeting. If a Unit Owner policy for Zoom meetings has been determined, Unit Owners will be contacted and invited. Please contact the Natick Green Office with any questions.