

Natick Green Condominium Trust
Minutes of the Board of Trustees Meeting
Tuesday, March 26th, 2024

Zoom meeting

Attendees:

Tom Knight, Chair
Matthew Chase, Treasurer
Steve Hayes, Trustee
John Gallagher, Liaison
Violet Kabaso, Trustee

Absent: Richard Varga, Trustee

Management

Julie Chouman, Residence Manager
Michael McClay, Director of Maintenance
Tyler Schreiner Galvin, Assistant Residence Manager

At 6:02 pm the meeting was called to order.
The meeting was adjourned at 7:39 pm.

I. Acceptance of the Minutes

Minutes from the Board of Trustees Meeting of February 27th, 2024, were accepted as written and will be posted on the website at natickgreen.org.

II. Maintenance Report

Michael McClay, presented the Maintenance Report, which included the following:

- **Update on Make Ready Program:**
Michael updated the Board and stated that he is starting a Make Ready in Silver Hill 42, #7 at the beginning of April.
- **Moving Forward with the Step Project 46-48 Silver Hill Ln:**
Dan McQuillan is meeting with Michael and Julie onsite to go over the contract, and specs with the same pricing as last year for the \$95,000 to complete the steps behind 46-48 Silver Hill Lane. Permits will be pulled, and the Town of Natick will be inspected upon completion of the work.
- **Update on Roof 11 Silver Hill Lane:**
Bertolino Construction came on site and cut a 2 sq ft piece of shingle off the roof to diagnose an excessive moisture issue. It was determined by the roofer, and the Architect, Andy Hatcher that after inspecting the attic, the moisture was coming from the 4 pocket lights in unit #9. Michael was gathering an itemized list for maintenance work orders, architect costs, and contractor costs.
- **Scheduling 3 Common Areas Ceiling Paintings:**
Michael has scheduled 3 more common area ceilings with Mike Golio Plastering within the budget for the 3 ceilings per year. Included are the front and back of the ceiling hallways on the

back side of the stairs and the landing on the 3rd floor.

- Spring Landscaping:
Michael stated that he has ordered the 90 yards of bark mulch, and the staff will be working on the grounds with spring clean up to begin the spring season.

III. Financial Report

David Fisher, of Fisher Financial, presented the Financial Report, which included the following:

- Financial Reports for February 2024 have been emailed to the Trustees.
- Fisher Financial invoiced the Owners for the month of April, and that information is in the process of being transferred over to Barkan Management. The Auto Debit accounts will run through the month of April through Fisher Financial.

A MOTION was made to authorize the Residents Manager to approve Bills to be paid through Cinc systems. The MOTION was seconded and approved. MOTION was adopted.

NATICK GREEN
Reserve Account - 2024
February 29, 2024

Income statement:

Beginning balance - December 31, 2023 1,167,670.56

Additions:

Reserve contributions-Regular	116,800.00
Interest	3,581.40
Total additions	120,381.40

Expenditures:

Per printout:

Cambridge Savings - loan interest	(2,306.03)
Stairs	(749.21)

Subtotal (see printout for listing of bills)	(3,055.24)
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Other:

Cambridge Savings - principal payments	(52,471.51)
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Other expenditures	(52,471.51)
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Total expenditures	(55,526.75)
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Net YTD 2024 Activity	64,854.65
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Add back Cambridge principal payments (bal sheet)	52,471.51
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YTD 2024 activity plus loan payments	117,326.16
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Ending balance	1,284,996.72
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Balance sheet:

Cash:

1050	Citizens - checking	176,903.59
1052	Brookline Bank MMA	473,246.85
1054	Webster Bank MMA + checking (2 accts)	226,271.65
1058	Cambridge Savings - MMA (4.5%)	258,629.66
1059	Cambridge Savings - checking	45,964.46
1060	Cambridge Savings - CD 11/26/24 (5.3%)	400,000.00
	Total cash	1,581,016.21
2090	Construction retainage	-
2010	Accounts payable (reserve bills only)	(749.21)
2510	Loan - Cambridge Savings	(295,370.28)
2395	Due to (from) reserve	100.00
		1,284,996.72

- **Secretary's Report**

None

- **Unfinished Business**

A MOTION was made to change Authorizes and Approves to Affirm, authorizing legal counsel to file and confirms prior approval of the draft legal documents, and subsequent revised document. This includes all documents written up by the Attorney, for filing the suit against the Hoarding Unit. The MOTION was seconded and approved. MOTION was adopted.

- **New Business**

The Contract with Dan McQuillan for the step project behind 46-48 Silver Hill Lane. The Master Insurance Policy has been renewed.

IV. Residence Manager's Report

Residence Manager, Julie Chouman, presented the Residence Manager's Report, which included the following:

- Julie reported that we have one reasonable accommodation request, put in by the tenant at 5 Silver Hill Lane.

A MOTION was made that the Reasonable Accommodation request for the tenant of 5 Silver Hill Lane. The MOTION was seconded and approved. MOTION was adopted.

- Julie stated that she reached out to the Association's Attorney regarding the recording document of the Certificate of Trustees.

V. Executive Session

No discussion was needed in Executive Session

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.