

Natick Green Condominium Trust
Minutes of the Board of Trustees' Meeting
Tuesday, September 22, 2020

Attendees:

Tom Knight, Chair
Perry Galvin, Vice Chair
Elliot Schwartz, Treasurer
Adrienne Beck, Secretary
John Gallagher, Employee Liaison
Sue Peters, Trustee
Steve Hayes, Trustee

Nadine Anderson, Property Manager
Dave Fisher, Fisher Financial Services

Absent:

Mike McClay, Director of Maintenance

At 6:08 pm the meeting was called to order.
The meeting was adjourned at 8:45 pm.

AGENDA:

I. Acceptance of the Minutes

The Secretary will complete the August Minutes and send them to the Board via Google Groups and once reviewed and approved they will be posted on Natickgreen.org.

II. Maintenance Report

In Mike's absence, Nadine presented the maintenance report:

- A. Completed one renovation and working on another renovation.
- B. Deck staining and painting: Right Track painters are scheduled to start the last two buildings: 2-4 and 6-8 Post Oak Lane. Weather could be an issue.
- C. Electrical panel project: Dave Cushing is working with Eversource on scheduling the additional half day of work at Post Oak #2 to #8.
- D. Stairs project: Hulbig Construction completed the steps at buildings 5,7,9 & 11 Post Oak. The railings at 1,3,9 & 11 Silver Hill are being re-painted.
- E. The pool is closed and winterized.

- F. H.S. Awning (our awning vendor) may have a solution to the lettering problem. It would involve adding a panel with the street address (black with white lettering) that would be fastened to the existing awning. Mike/Nadine will follow-up.
- G. Mike met with Brian Nelson of Metrowest Engineering. They walked the property and discussed the sequence of events to begin the parking lot and sidewalk potential 2022 project.
- H. Mike is currently interviewing candidates for the open cleaning/landscape position (to replace Francis). Former Maintenance employee Joey Angell has been rehired on a temporary basis. Also, Heli Souza informed Mike that he will be retiring in May 2021.
- I. There was a water main leak in the parking lot at 9 Silver Hill on Labor Day weekend. Russo Brothers were called-in to do the repair at a cost of \$6,557.50. McNulty will repair the asphalt.
- J. Maintenance has completed the walkway behind 6 & 8 Post Oak with reclaimed granite from the step project.

III. Financial Report

Dave Fisher emailed the August 2020 financials to the Trustees.

Reserve Account **August 31, 2020**

Income Statement:

Beginning Balance – December 31, 2020	(959,627.10)
Additions:	
Reserve contributions-Regular	452,840.00
Doors & decks project billing	7,050.00
Interest	291.61
Total additions	<u>460,181.61</u>
Expenditures:	
Cambridge Savings - loan interest	(38,745.13)
Electrical Meter project	(122,552.00)
Stair project	(50,400.90)
Doors & decks (will be billed back to Units)	(325,390.45)
Other:	
Cambridge Savings – principal payments	(180,365.03)
Total expenditures:	<u>717,453.51</u>
Net YTD 2020 Activity:	(257,271.90)
Add back CS principal pmts (bal sheet):	180,365.03

YTD 2020 activity plus loan payments	76,906.87
Ending Balance	(1,036,533.97)

Balance Sheet:

Total Cash:	511,002.94
Accounts payable (reserve bills only)	(69,295.45)
Loan – Cambridge Savings	(1,326,991.42)
Due to (from) reserve	(151,250.04)
Total:	(959,627.10)

IV. Secretary's Report

- A. During the Executive Session of tonight's (September 22nd) meeting, Tom Knight announced his decision to resign as Chair effective immediately. Tom will remain as a Board member. Perry Galvin will serve as the interim Chair until the next Board meeting, and at that time the Board will decide if it will be Perry or someone else who will be named Chair until the next Trustee election.
- B. On 9/24/20, a **MOTION** was Adopted that the **"NGCT 2020 Trustee Election Timeline"** as the plan for carrying out the election of Trustees. The timeline includes 3 weeks for nominations and 4 weeks for voting, with a few days in between for online set-up arranging for the mailing of postcards.
- C. On 10/13/20, a **MOTION** was Adopted that the 2020-2021 Amendment Election Timeline detailed in the document **NGCT 2020-2021 Amendment Vote Timeline 2020-10-13.pdf**, be adopted as the plan for carrying out the ratification, by the Natick Green Condominium Trust Unit Owners, of the Amendment in regard to the Terms of Trustees of said Trust.

V. Unfinished Business

- A. A **MOTION** was adopted for the **"Natick Green Election of Trustees in Lieu of an Annual Meeting"** as the plan for carrying out the election of Trustees in lieu of any 2020 Annual Meeting of Unit Owners.
- B. Dumpster camera update: Brian Bishop (who was referred to us by Dave Cushing) is out of town so Nadine will follow-up with him as soon as he is available.
- C. Buildium software: Buildium will not accommodate our request of sending us a monthly invoice rather than charging our debit card. The Trustees asked Nadine if Buildium's services are still needed, and what would be the impact if we cancelled the service. The Association needs to know who owns the data, where it is kept, and the procedure to discontinue the service. Nadine will prepare a breakdown of this information for the next Board meeting.

VI. New Business

None

VII. Property Manager's Report

A. Reserve Study meeting: Dave Fisher will schedule a date for a Zoom meeting.

B. There were no violation letters sent out this month.

VIII. Executive Session

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

The Board of Trustees meets monthly (except December) on the fourth Tuesday of the month at 6pm in the Natick Green Clubhouse. As usual, unit owners are most welcome to attend for observational purposes. 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 matter, to the Natick Green Office at least ten days in advance of the meeting.