

**Natick Green Condominium Trust  
Minutes of the Board of Trustees  
Meeting Tuesday, March 23, 2021**

**Attendees – Zoom meeting**

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

Mike McClay, Director of Maintenance  
Dave Fisher, Fisher Financial Services

Absent:  
Nadine Anderson, Property Manager

At 6:06 pm, the meeting was called to order.  
The meeting was adjourned at 7:10 pm.

**AGENDA:**

**I. Acceptance of the Minutes**

The February 2021 Minutes were approved over Google Groups and will be posted at <http://www.natickgreen.org>.

**II. Maintenance Report**

Director of Maintenance Mike McClay presented the maintenance report, which included the following:

- A. Completed one Make-ready during the past month.
- B. Completed the yearly inspection with Alarm New England.
- C. Stair project update: The Board voted to move ahead with Hulbig.
- D. Maintenance is continuing the painting of the common areas hallways and will complete most if not all of the buildings this spring.
- E. Mike is planning for the upcoming pool season to begin on Friday May 28<sup>th</sup>.

**III. Financial Report**

Dave Fisher emailed the February 2021 financials to the Trustees for their review.

**Reserve Account**  
**February 28, 2021**

**Income Statement:**

Beginning Balance – December 31, 2020	(535,443.25)
Additions:	
Reserve contributions-Regular	113,210.00
Interest	<u>66.51</u>
Total additions	<u>113,276.51</u>
Expenditures:	
Cambridge Savings - loan interest	(8,427.84)
Cambridge Savings – principal payments	<u>(46,349.70)</u>
Total expenditures:	<u>(54,777.54)</u>
<b>Net YTD 2020 Activity:</b>	<b>58,498.97</b>
Add back CS principal pmts (bal sheet):	<u>46,349.70</u>
YTD 2020 activity plus loan payments	<u>104,848.67</u>
<b>Ending Balance</b>	<b><u>(430,594.58)</u></b>

**Balance Sheet:**

Total Cash:	806,873.17
Accounts payable (reserve bills only)	-
Loan – Cambridge Savings	(1,211,828.51)
Due to (from) reserve	(25,639.24)
<b>Total:</b>	<b><u>(430,594.58)</u></b>

**IV. Secretary's Report**

There were no Google Groups votes or discussions this month.

**V. Unfinished Business**

- A. Reserve study. The next major project to be done is paving (of the parking lot and sidewalks). We plan to hold off on this and other major expenditures until our loan is paid off in 2023.
- B. Buildium: Buildium is not responsive to our needs and requests. The Board will inquire with C.A.I. to see if they might have the name of another vendor.

**VI. New Business**

None

## **VII. Property Manager's Report**

- A. There is a typo in the updated Dryer Vent Policy on our website so an amended document will be uploaded.

## **VIII. 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.