

**Natick Green Condominium Trust  
Minutes of the Board of Trustees'  
Meeting – Tuesday, February 22, 2022**

**Attendees -Via Zoom:**

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

**Management:**

Julie Chouman, Residence Manager  
Michael McClay, Director of Maintenance  
David Fisher, Fisher Financial

At 6:05 pm the meeting was called to order. The meeting was adjourned at 7:46 pm

**AGENDA:**

**I. Acceptance of the Minutes**

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

**II. Maintenance Report**

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

- A. Make Ready's: Only one Make Ready was done in the month of February however, this will increase in the coming months.
- B. The Periodic Unit Inspection has begun. Buildings 1, 3, 5, and 30 Silver Hill have been completed by Jose and Mac. 3 water heaters need to be replaced and 4 smoke detectors were replaced with photo electric detectors. Every unit gets a work order and if replacements are necessary it is noted on the work order.
- C. Step Project: 34-36 and 46-48 Silver Hill still need to be completed. Hulbig Construction is unable to complete these four buildings. The architect, Andy Hatcher, has 3 new contractors ready to bid and he will present the bids once he receives them.

- D. Entrance Door Replacement Project: - Architect Andy Hatcher is still in the process of gathering all of the necessary information. Currently there is no set time line for this project.
- E. Inclement Weather Report: There were two substantial snow storms so far with another one expected this weekend.
- F. Tree Removal: Quite a few ash trees have been removed from Newfield Drive. It was determined that these trees were infected with the Emerald Ash Borer Beetle. The Town of Natick had Natick Village take the trees out. Mike reported that he believes Natick Green has four infected trees: One by his office and three beside 1 Post Oak. Mike and Paul Brackett will inspect our trees further when Paul comes out to do our annual tree removal.

Note: Because Natick Green did not spend the allotted \$10,000 in 2021, David Fisher suggested that we spend \$20,000 in 2022 for tree removal so that we don't get behind in our Tree Maintenance Program.

### **III. Financial Report**

- A. David Fisher reported on the 2021 Year End Financial Statement. Natick Green ended up with a \$80,000 surplus largely due to under budget items in the categories of Employee Benefits, Tree Maintenance Program (explained in the Maintenance Report, Painting (normally done in December but pushed to January 2022), and Water and Sewer.
- B. David emailed the Year End financials to the Trustees for their review.

#### **Natick Green Reserve Account January 31, 2022**

#### **Income Statement:**

Beginning Balance – December 31, 2021	35,934.76
Additions:	
Reserve contributions-Regular	58,185.00
Interest	<u>23.69</u>
Total additions	<u>58,208.69</u>
Expenditures:	
Cambridge Savings - loan interest	(3,278.84)

Subtotal:	(3,278.84)
Other:	
Cambridge Savings – principal payments	<u>(24,109.93)</u>
Total expenditures	- <u>(27,388.77)</u>

**Net YTD 2022 Activity: 30,819.32**

Add back Cambridge principal payments (bal. sheet): 24,109.93

YTD 2021 activity plus loan payments 54,929.85

**Ending Balance 90,864.61**

**Balance Sheet:**

Cash:

Citizens – checking	102,264.11
Brookline Bank MMA	112,238.34
Webster Bank MMA + checking (2 accts)	223,323.90
Cambridge Savings – checking	<u>661,357.19</u>
Total Cash:	<b>1,099,183.54</b>

Construction Retainage -

Accounts payable (reserve bills only) -

Loan – Cambridge Savings (927,030.82)

Due to (from) reserve (81,288.11)

**Total: 90,864.61**

#### **IV. Secretary's Report**

- A. On February 23, 2022 the Chair sent an email to the Condominium Board of Trustees and Management, notifying us of his decision to step down as Chair of The Natick Green Board of Trustees.
- B. On February 28, 2022 the Chair forwarded, for the Trustee's review, an insurance renewal review form from Jeffrey Grosser at Brown and Brown. the policy was due to expire before our next meeting therefore an emergency email vote was taken. **Motion:**

Moved we approve the proposed renewal insurance policy as presented to us by Jeff Grosser, Brown & Brown, covering the periods 3/16/2022 thru 3/16/2023.

On March 8, 2022 the Motion was adopted.

#### **V. Unfinished Business**

None

#### **VI. New Business**

Lifeguards hired for the summer season. No lifeguards have been hired yet although conversations have taken place with one potential guard.

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

Update on property software, Condo Control isn't capturing tools that we need. We have requested a rebate. Buildium seems to be more responsive to our needs. The Chair is monitoring Buildium's progress.

The Board has requested that, in the future, a one-page summary be supplied that highlights what the office has been working on.

## **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.