

**Natick Green Condominium Trust  
Minutes of the Board of Trustees Meeting  
Tuesday, July 25, 2023**

**Zoom meeting**

**Attendees:**

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

**Absent:**

Susan Peters, Vice Chair  
Violet Kabaso, Trustee  
Richard Varga, Trustee

**Management**

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

At 6:04 pm the meeting was called to order.

The meeting was adjourned at 8:02 pm.

**AGENDA:**

**I. Secretary Election**

The Board did not elect a new Secretary at this meeting.  
Violet Kabaso, Trustee, resigned as Secretary on 7/6/2023, by email.

**II. Acceptance of the Minutes**

The June 27, 2023 Board Meeting was cancelled. Notes from the Maintenance Report and the Residence Manager's Report, along with Reserve Account transactions will be posted for the cancelled Meeting.

**III. Maintenance Report**

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

- Five Make Ready's have been completed.
- Update on Step Project:  
Progress continues on the Rear Steps at 42 Silver Hill and 44 Silver Hill. Footings have been poured and approved. A Progress Payment was made to the contractor. Next steps include forming and pouring the actual steps and installing railings.
- Update on Door Intercom Project:  
The architect continues work on the design and development phase of the project. Waiting for additional bids.
- Open Natick Green Maintenance position filled:  
German Gelvez was hired as a Natick Green Maintenance Technician. German comes to Natick Green with a strong carpentry background.
- Seasonal landscaping work continues with planting of additional flowers.

**IV. Financial Report**

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

- David Fisher emailed the June 2023 Financial Reports to the Board.

- Monthly Lease Payments from FOWLER Laundry, under the contract signed in March 2023, are being received by Natick Green.
- Fisher Financial updated the Board on the status of future changes in the handling of Natick Green and Unit Owner accounts. More information will be provided by Fisher Financial as it becomes available.
- Unit Owner Receivables as of June 30, 2023 are in good shape, with slightly less than half of the amount outstanding being related to the past pest issues at 7 Post Oak Lane.
- 15 Unit Owners were assessed Late Fees on their units due to under payment of the monthly fees, as these Unit Owners never updated their automatic monthly fee payments for the 5% fee increase that took effect in January 2023.
- Water billings from the Town of Natick are currently under budget. However, since the Water usage is billed by the Town of Natick once per quarter, and Natick Green accounts for the Water expense monthly, the next billing (out in 2 weeks) will show if Natick Green remains under budget in this area.

NATICK GREEN  
Reserve Account - 2023  
June 30, 2023

<b>Income statement:</b>	
Beginning balance - December 31, 2022	594,135.43
<b>Additions:</b>	
Reserve contributions-Regular	350,400.00
Interest	2,824.30
Total additions	<u>353,224.30</u>
<b>Expenditures:</b>	
<b>Per printout:</b>	
Cambridge Savings - loan interest	(11,987.47)
Laundry room	(5,200.00)
Electrical	(3,344.42)
Stairs	(29,750.00)
Subtotal (see printout for listing of bills)	<u>(50,281.89)</u>
<b>Other:</b>	
Cambridge Savings - principal payments	(152,345.15)
Other expenditures	<u>(152,345.15)</u>
Total expenditures	<u>(202,627.04)</u>
<b>Net YTD 2023 Activity</b>	<b>150,597.26</b>
Add back Cambridge principal payments (bal sheet)	<u>152,345.15</u>
YTD 2023 activity plus loan payments	<u>302,942.41</u>
<b>Ending balance</b>	<b><u>897,077.84</u></b>
<b>Balance sheet:</b>	
<b>Cash:</b>	
1050 Citizens - checking	176,055.59
1052 Brookline Bank MMA	348,650.06
1054 Webster Bank MMA + checking (2 accts)	223,489.34
1029 Cambridge Savings - checking	659,268.62
Total cash	1,407,463.61
2090 Construction retainage	-
2010 Accounts payable (reserve bills only)	(300.00)
2510 Loan - Cambridge Savings	(503,248.77)
2395 Due to (from) reserve	<u>(6,837.00)</u>
	<b><u>897,077.84</u></b>

**V. Secretary's Report - None**

**VI. Unfinished Business - None**

**VII. New Business**

John Gallagher, Trustee

- John presented information on the Eversource electrical service pricing options available to residents of the Town of Natick through the Natick-Electricity Aggregation Program (information at: [www.masspowerchoice.com](http://www.masspowerchoice.com)).

**VIII. Residence Manager's Report**

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

- A new Assistant Residence Manager has joined Natick Green. Tyler Schreiner Galvin started in his position earlier in July. Tyler comes to Natick Green with prior property management experience and direct experience with the property management software that Natick Green uses on a daily basis. Stop by the Natick Green Office and say hello.
- Update on Hoarding:  
The Board of Trustees adopted **a Motion** to Re-inspect the subject Unit on August 3, 2023. If that inspection fails, Natick Green will contact the Natick Board of Health and legal counsel on how to proceed in this matter.  
Daily Fines, since April 7, 2023, are being assessed to the Unit.

**IX. 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.