

**Natick Green Condominium Trust  
Minutes of the Board of Trustees Meeting  
Tuesday August 30, 2022**

**Attendees - Via Zoom:**

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

Bradley Bedarian, Assistant Residence Manager  
David Fisher, Fisher Financial

**Absent:**

Julie Chouman, Residence Manager  
Michael McClay, Director of Maintenance

The meeting was called to order at 6:09 PM.

The meeting was adjourned at 7:05 PM.

**AGENDA:**

**I. Acceptance of the Minutes**

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

**II. Maintenance Report**

In the absence of our Director of Maintenance, Mike McClay, Trustee John Gallagher presented the Maintenance Report, which included the following:

- A. The Step Project at 34 & 36 Silver Hill Lane and 46 & 48 Silver Hill Lane is continuing on schedule.
- B. Entrance Door Replacement Project: - Architect Andy Hatcher is continuing the process of gathering all of the necessary information and will report to the Board when he has all of the components selected. There is no target date, at present, for the Architect's design proposal, including possible design alternatives, to be reviewed by the Board.
- C. The purchase of the new truck has been completed. A proposal to outfit the new truck with the required plowing equipment will be presented to the Board for review and approval.
- D. The Pool will close on Monday, September 5.
- E. One Make Ready is scheduled for September 12.

**III. Financial Report**

- A. David Fisher presented the Financial Report.

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**Natick Green  
Reserve Account  
July 31, 2022**

**Income Statement:**

Beginning Balance – December 31, 2021	35,934.76
Additions:	
Reserve contributions-Regular	407,295.00
Interest	<u>164.01</u>
Total additions	<u>407,459.01</u>
Expenditures:	
Cambridge Savings - loan interest	<u>(20,694.27)</u>
Stairs	<u>(32,511.27)</u>
Subtotal	(53,205.54)
Other:	
Cambridge Savings – principal payments	<u>(171,027.12)</u>
Other expenditures	<u>(171,027.12)</u>
Total expenditures	<u>(224,232.66)</u>
<b>Net YTD 2022 Activity</b>	<b>183,226.35</b>
Add back Cambridge principal payments (bal. sheet):	<u>171,027.12</u>
YTD 2022 activity plus loan payments	<u>354,253.47</u>
<b>Ending Balance</b>	<b><u>390,188.23</u></b>

**Balance Sheet:**

Cash:	
Citizens – checking	56,741.35
Brookline Bank MMA	228,643.77
Webster Bank MMA + checking (2 accts)	223,378.79
Cambridge Savings – checking	<u>697,989.17</u>
Total Cash:	<b>1,206,753.08</b>
Construction Retainage	-
Accounts payable (reserve bills only)	-
Loan – Cambridge Savings	- 780,113.63
Due to (from) reserve	<u>- 36,451.22</u>
<b>Total:</b>	<b><u>390,188.23</u></b>

- B. Water Damage Event at 5 Post Oak Lane on April 29, 2022:  
Unit Owners, who have not done so, should submit claim documentation to receive Master Insurance Policy funds currently held by Natick Green. Please contact Fisher Financial with any questions.

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**IV. Secretary's Report**

- A. Additional conversations centered on possible changes to the Natick Green Rules and Regulations. Further discussion is necessary.

**V. Unfinished Business**

- A. In 2020, Natick Green Condominium Trust entered into an exclusive marketing agreement with Verizon in exchange for a cash payment. It has been determined that the payment was never received. The Natick Green Office is working with Verizon to secure receipt of the monies due the Trust.
- B. Rules and Regulations:  
The Board continued a discussion regarding changing some of the Rules in the following, but not limited to, categories:
  - 1. Pests
  - 2) PODS/storage containers on the property
  - 3) Plumbing – corroded fittings and piping
  - 4) Schedule of FeesMore discussion needs to take place.
- C. Information Technology / Computer Systems improvement efforts are in progress. A recommendation was made to contact a new IT services provider.
- D. Human Resources Software and Support provider EDDY Software is under consideration to provide their services to Natick Green. An updated services Quote is needed.

**VI. New Business**

- A. Certificates of Insurance:  
The Natick Green Office has been asked to assure the completeness and currency of all vendor Certificates of Insurance that the Trust utilizes. Per the Natick Green Rules, Unit Owners are reminded that they continue to be responsible for the Certificates of Insurance for any vendors they utilize.
- B. Trustee Election – Fall 2022:  
The Board began discussions on the process and schedule for the next Trustee Election. Included in the discussion was the possibility, by a random drawing, of awarding a one-month Condominium Fee credit to one Unit Owner **voting** in the upcoming Trustee Election, as was done last year. Trustees are ineligible for any award.

**VII. Residence Manager's Report**

- A. In the absence of our Residence Manager, Julie Chouman, the Residence Manager's Report items were deferred until the September 2022 meeting.

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- B. Bradley Bedarian, our Assistant Residence Manager (temp) shared his thoughts about his current assignment at Natick Green. He indicated that he was enjoying his work and has found Natick Green to be a good and friendly work environment.

**VII. 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.