

**Natick Green Condominium Trust
Minutes of the Board of Trustees
Meeting – Tuesday, April 26, 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

Management:

Julie Chouman, Residence Manager
Brittany Miller, Assistant 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 7:40 pm.

AGENDA:

I. Acceptance of the Minutes

March 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 are picking up again as expected.
- B. The Periodic Unit Inspection is complete. Several units are still completing mandated repairs.
- C. Step Project: 34-36 and 46-48 Silver Hill still need to be completed. The architect, Andy Hatcher, has 2 contractors ready to bid and he will present the bids once he receives them. Both companies have the specs. We are waiting for quotes.
- 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. He does have a hardware consultant and he is working with National Glass. Still to be determined is the manner of entry - key, fob, phone, key card etc.

- E. Tree Tech was hired to survey the property looking specifically at our ash trees. 14 ash trees and one oak tree were removed at a cost of \$19,850. We have another 10-15 ash trees, which are not currently infected. The town will soon be inspecting all of the surrounding properties, but we have already done our due diligence. We will plant trees where trees have been taken out.
- F. Lifeguards: We currently have 4 lifeguards hired and would like to add one more part timer. Ads are still in place.
- G. The maintenance staff is still shorthanded. Ads are being placed in several areas.

III. Financial Report

David Fisher presented the Financial Report.

Natick Green Reserve Account March 31, 2022

Income Statement:

Beginning Balance – December 31, 2021	35,934.76
Additions:	
Reserve contributions-Regular	174,555.00
Interest	<u>68.80</u>
Total additions	174,623.80
Expenditures:	
Cambridge Savings - loan interest	<u>(9,280.77)</u>
Subtotal	(9,280.77)
Other:	
Cambridge Savings – principal payments	<u>(72,885.54)</u>
Other expenditures	<u>(72,885.54)</u>
Total expenditures	(82,164.31)
Net YTD 2022 Activity	92,457.89
Add back Cambridge principal payments (bal. sheet):	<u>72,885.54</u>
YTD 2022 activity plus loan payments	<u>165,343.05</u>
Ending Balance	<u>201,277.79</u>

Balance Sheet:

Cash:

Citizens – checking	107,660.35
Brookline Bank MMA	112,265.56
Webster Bank MMA + checking (2 accts)	223,341.79
Cambridge Savings – checking	<u>722,890.25</u>
Total Cash:	<u>1,166,157.95</u>
Construction Retainage	-
Accounts payable (reserve bills only)	-
Loan – Cambridge Savings	(878,255.21)
Due to (from) reserve	<u>(86,624.95)</u>
Total:	<u>201,277.79</u>

IV. Secretary's Report

- A. Conversations regarding the Employee Handbook
- B. Conversations regarding the Comcast Agreement
- C. No motions were made

V. Unfinished Business

None

VI. New Business

Questions regarding using the clubhouse for a social event came up. It was decided that the Board will not sanction an event that does not include all ages. In addition to the reason stated above, we are still in a Pandemic and it is not recommended that people gather in small places. The conversation brought up the question of the rental cost deposit/refund. Julie and/or Brittany will respond,

VII. Residence Manager's Report

- A. Update on Eddy-Human Resources Software> Tom will look over the agreement and get back to Julie.
- B. Unit Inspection violation letters are being acted upon. No fines have had to be charged
- C. The office staff loves Buildium. It's much easier than toggling Excel sheets. They find the information at their fingertips.
- D. Hiring notices have been posted for the maintenance position and lifeguards.

E. Brittany has been hired full time.

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.