

Natick Green Condominium Trust
Minutes of the Board of Trustees Meeting
Tuesday, March 28, 2023

Zoom meeting

Attendees:

Tom Knight, Chair
Sue Peters, Vice Chair
Violet Kabaso, Secretary
Matthew Chase, Treasurer
John Gallagher, Employee Liaison
Steve Hayes, Trustee
Richard Varga, Trustee

Management

Julie Chouman, Residence Manager
Kate Fraktman, Assistant Residence Manager
Michael McClay, Director of Maintenance

At 6:05 pm the meeting was called to order.
The meeting was adjourned at 7:34 pm.

AGENDA:

I. Acceptance of the Minutes

Minutes of the Board of Trustees Meeting of February 28, 2023 were accepted as written and will be posted to natickgreen.org.

II. Maintenance Report

The Board discussed the Entrance Door Replacement and Intercom Project. A meeting with the Architect is scheduled for April 18, 2023.

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

- A. Three Make Ready's have been performed.
- B. Update on Step Project: A **Motion** was adopted to replace the Rear Steps at 42 Silver Hill and 44 Silver Hill.
- C. The Periodic Unit Inspection continues to find items in units that require maintenance action by Unit Owners. The Inspection is expected to be complete on April 6, 2023.
- D. Update on Laundry Centers Renovations: Flooring changes, painting, and plumbing repairs are complete. The Laundry Centers are ready for the installation of new Washers and Dryers.
- E. The failed lighting, at the entrances from Newfield Drive, has been repaired.

- F. Update on Pest Infestation Remediation at 7 Post Oak Lane: The final treatments are in process and are expected to be complete in the first week of April 2023.

III. Financial Report

David Fisher emailed the February 2023 Financial Reports to the Board.

Natick Green
Reserve Account-2023
February 28, 2023

Income statement:

Beginning balance-December 31, 2022	594,135.43
Additions:	
Reserve contribution-Regular	116,800.00
Interest	<u>578.05</u>
Total additions	<u>117,378.05</u>
Expenditures:	
Per printout:	
Cambridge Savings-loan interest	(4,432.60)
Stairs	
Entry system	
Subtotal (see printout for listing of bills)	<u>(4,432.60)</u>
Other:	
Cambridge Savings-principal payments	<u>(50,344.94)</u>
Total Other	<u>(50,344.94)</u>
Total expenditures	<u>(54,777.54)</u>
Net YTD 2023 Activity	62,600.51
Add back Cambridge principal payments (bal sheet)	<u>50,344.94</u>
YTD 2023 activity plus loan payments	<u>112,945.45</u>
Ending balance	<u>707,080.88</u>

Balance sheet:

Cash:

1050	Citizens-checking	57,424.59
1052	Brookline Bank MMA	229,734.67
1054	Webster Bank MMA + checking (2 accts)	223,452.48
1029	Cambridge Savings-checking	<u>801,618.12</u>
	Total cash	1,312,229.86
2090	Construction Retainage	-
2010	Accounts payable (reserve bills only)	-
2510	Loan-Cambridge Savings	(605,248.98)
2395	Due to (from) reserve	<u>100.00</u>
		<u>707,080.88</u>

The Master Insurance Policy has been renewed at an increased premium.

On April 1, 2023, the Master Insurance Policy Deductible will increase, per Occurrence, from \$10,000 per Unit to \$25,000 per Unit. **Unit Owners are reminded to update their property insurance accordingly.**

IV. Secretary's Report

None

V. Unfinished Business

VI. New Business

- A. Violet Kabaso, Trustee and Secretary, suggested that Board Meetings might be shortened if Expected Time Limits were applied to the meeting agenda items. It was agreed to try this process change at the next Board Meeting in May 2023.
- B. Tom Knight, Trustee, began the discussion of Computer Security, Data Protection, and Disaster Recovery in regard to the Natick Green Office computers. It was agreed to get more information from our IT vendor, Technical Solutions.

VII. Residence Manager's Report

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

- A. Update on Office Computers: On March 8, 2023, Technical Solutions, our IT vendor, installed the new office computers and storage upgrade.
- B. Update on FOWLER Laundry: Installation of the new laundry equipment is scheduled for Tuesday, April 4, 2023.

With signup for the Laundry Card App, the **first wash and dry are FREE**. Please contact the Natick Green Office with any questions.

- C. Workers Compensation Insurance Claim: An update on the progress of the current Claim was presented to the Trustees.

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.