

**Natick Green Condominium Trust
Minutes of the Board of Trustees Meeting
Tuesday, April 26, 2023**

Zoom meeting

Attendees:

Tom Knight, Chair
Sue Peters, Vice Chair
Matthew Chase, Treasurer
Steve Hayes, Trustee
Richard Varga, Trustee

Absent:

Violet Kabaso, Secretary
John Gallagher, Employee Liaison

Management

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

At 6:03 pm the meeting was called to order.
The meeting was adjourned at 7:19 pm.

I. AGENDA:

I. Acceptance of the Minutes

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

II. Maintenance Report

II.

The Board discussed the Entrance Door Replacement and Intercom Project. A meeting with the Architect is scheduled for May 16, 2023. A discussion of various entry types took place.

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

- A. Update on Step Project: One change in the drawings. Waiting for the contractor bids. A **Motion** was adopted to replace the Rear Steps at 42 Silver Hill and 44 Silver Hill.
- B. The Pool opening will be Thursday, May 25, 2023. We have two new certified lifeguards. Discuss residents over 60 with immunocompromised time change that will be voted online.
- C. Update on Make Ready April we have 2 kitchen renovations.

III. Financial Report

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

- A. Running couple percentage points better than budget, three months into the year. We are running Water and Sewer 20% under. Next Meter read bill on April 1, 2023. Then that number changes. Under in utility laundry rooms running lower usage of heat due to the warm temps, but higher usage.
- B. Payroll is under budget due to open positions. Over budget due to filling the temporary positions.
- C. The Tree Landscape was in December 2022, this year we budget in January 2023. We will end up ahead of the budget by the end of the year.
- D. No Delinquencies.

NATICK GREEN
Reserve Account - 2023
March 31, 2023

Income statement:		
Beginning balance - December 31, 2022		594,135.43
Additions:		
Reserve contributions-Regular		175,200.00
Interest		975.71
Total additions		<u>176,175.71</u>
Expenditures:		
Per printout:		
Cambridge Savings - loan interest		(6,318.40)
Laundry room		(5,200.00)
Electrical		(3,194.42)
Subtotal (see printout for listing of bills)		<u>(14,712.82)</u>
Other:		
Cambridge Savings - principal payments		(75,847.91)
Other expenditures		<u>(75,847.91)</u>
Total expenditures		<u>(90,560.73)</u>
Net YTD 2023 Activity		85,614.98
Add back Cambridge principal payments (bal sheet)		<u>75,847.91</u>
YTD 2023 activity plus loan payments		<u>161,462.89</u>
Ending balance		<u>755,598.32</u>
Balance sheet:		
Cash:		
1050 Citizens - checking		57,421.59
1052 Brookline Bank MMA		288,475.99
1054 Webster Bank MMA + checking (2 accts)		223,461.82
1029 Cambridge Savings - checking		771,034.93
Total cash		1,340,394.33
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>735,245.35</u>
		20,352.97

IV. Secretary's Report

None

V. Unfinished Business

Tom Knight

Natick Green limited reimbursement Remediation to Unit Owners at 7 Post Oak Lane. A **Motion** was adopted.

VI. New Business

- A. Tom Knight, Trustee, began the discussion of Computer Security, Data Protection, and Disaster Recovery regarding 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 Laundry Centers, New Washer and Dryers, **First Wash is Free** with signup on Pay Range App, on your iPhone.
- B. Update Compensation Claim-Maintenance Technician is waiting for an MRI appointment on 4/24/2023.
- C. Reorganization of Office Computer Data, working on preserving and protect data base in our computer system.
- D. Update on Natick Green Website 2023-Continuing to make changes.

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.