

**Thatchmont Condominium Association – www.thatchmont.org
Annual Meeting – November 8, 2001**

Attending Trustees: Victor Samarov, Stephan Deibel, Barbara Lawrence, and Ralph Memolo. Steve Wholley of Meredith Management was present briefly before the start of the meeting.

NOTE: We are changing to new management: The Sawyer Management Company. Our manager starting December 1st will be Larry Sawyer. Address: 100 Hano Street Suite 15, Allston MA, 02134. Phone: 617-254-3100 (voice), 617-782-5422 (fax). Email: sawyermgmt@aol.com.

1. At least 22 ½ unit owners were in attendance, representing 17 units. Some may have neglected to sign the signup sheet. Voting proxies for 7 additional units were brought to the meeting for those that could not attend.
2. The year was reviewed, including our change from superintendent-based maintenance, our recent cleaning service problems (now resolved with Commercial Cleaning Service, whom people agreed are doing a good job), and our very recent change to a new management company. We all seemed to agree that Thatchmont hit rock-bottom in the past year and is now rebounding towards an optimistic future. The mood at the meeting was noted to be downright jovial.
3. Financials and 2002 budget were reviewed. As always, we stressed the need to conserve water and heat: We spend 30% of our budget on these two precious liquids. A dripping sink can cost \$40–50 per month. Old style flushometer toilets use up to 8 gallons per flush, as compared to 1.6 gallons for a modern toilet. These each cost us hundreds of dollars per year. Drafty windows and broken radiator valves cost us many thousands per year. Unit owners are encouraged to upgrade plumbing, replace windows, and repair radiator valves. Under our new management company, we will be installing cold unit thermostats, which are a way to prevent overheating during certain weather conditions. We also plan to provide additional energy savings information and assistance to unit owners and may under new state law require certain types of repairs to be made. More information on this will be forthcoming as we learn more about the options and requirements.
4. Our reserves stand at about \$35K, up \$10–15K from last year. We have \$43K scheduled to go into reserves next year, although this figure is tentative pending amendment of the budget. The reason for this uncertain state of affairs in the current budget is that we will undertake a more detailed planning process for major capital expenditures long with our change to the new management company. After this is completed, we hope to be able to forecast increases in the condominium fee over 3–5 years rather than doing this on a year-to-year basis. These increases will take into account both the major projects we need to undertake and the need to build the reserves to stand at \$100K. Several unit owners additionally requested an annual independent audit of our finances, something that several of the management companies we interviewed also recommended.
5. Plans for capital improvements were reviewed briefly. Major repointing along the parapet on Egmont street is needed and wood replacement, caulking, and repointing is needed to some extent around all windows on all buildings. Additionally, parking lot improvements are another major expected cost. Smaller improvements planned include deep cleaning of the front halls, cleaning and painting of basements, and repainting of common areas.
6. The dumpster came up as the perennial issue. Curb-side pickup was suggested but rejected as too messy. Smaller per-building wheeled receptacles were also suggested but

noted to have been found in the past to be a great way to feed the local rat population.

7. The new management company was introduced (in absentia). The trustees worked hard to interview and thoroughly investigate four companies. This process included interviews, visiting properties, visiting offices of the companies to inspect recording keeping and reporting systems and to meet with additional office staff and maintenance personnel, and calling 8 references per company. Several of these companies were outstanding. We made the choice to go with Sawyer Management because of their strong cost savings skills, proactive management style, effective contract bidding and oversight capability, and results-oriented approach. More information on the coming transition will be provided as we know more about the details (keep in mind the decision to hire Sawyer is only a few days old at this point).
8. We took a vote to see how many residents attending the meeting would like to see Thatchmont Condominium return to hiring a full time superintendent. 4 owners out of the 22 present voted in favor. Another vote was taken to see how many would like specifically to rehire Chuck. One owner present voted in favor. One owner pointed out that the primary gain from having a superintendent occurs only when he/she lives on the property. It was suggested that this vote be repeated yearly as a way to help gauge the efficacy of our current system. All seemed to agree that in light of the management change, some time needs to pass before we can determine whether hiring a superintendent is worth the added cost.
9. 5 out of 7 trustees were up for re-election. Several had served two consecutive terms, which is the term limit under our bylaws. To re-adjust the ending date of terms, and to avoid too much concurrent trustee turnover in the future, it was agreed that the trustee at large be elected for only a one year term this time. After some confusion finding nominees for each building (we neglected to be organized about this before the meeting this year), an adequate number of replacement trustees were found and nominated. There were no contested posts and the election of all the nominees was confirmed by all present. The following are the new trustees:

Enrique Tamayo – 14 Egmont #1 (Trustee at large; 1 year term)
Stephan Deibel – 14 Egmont #6 (continuing with new 2 year term)
Ann Lammers – 20 Egmont #6 (2 year term)
Deborah Lindeman – 26 Egmont #3 (2 year term)
Zoe Allen – 25 Thatcher #1 (2 year term)
Ralph Memolo – 19 Thatcher #2 (continuing with 2nd year)
Neil Golden – 15 Thatcher #3 (continuing with 2nd year)

Special thanks to Gustav Schachter for knowing the bylaws well enough to help us manage this election properly.

10. The next board meeting will be Tuesday December 4th, 2001 7:30 PM at 14 Egmont St #6. Trustee offices (president, treasurer, secretary, etc) will be assigned at that time. Stephan takes this opportunity to refer to himself in the third person by politely refusing to be secretary, which he isn't now and never intended to be.
11. In the end, no coffee, tea, or cookies were delivered by the Holiday Inn, despite Stephan's specific requests to hotel management when these materials had failed to appear by 7:25 PM. This was noted as potentially detrimental to attendance at future meetings, and we will be sure that they are available next year.

submitted Nov 11, 2001 by, alas, Stephan Deibel