

**Thatchmont Condominium Association – www.thatchmont.org
Board of Directors Meeting – October 24, 2001**

Attending: Victor Frank, Victor Samarov, Stephan Deibel, Leon McCalla, Barbara Lawrence, and Ralph Memolo.

NOTE: The Annual Meeting is coming up on Thursday November 8 at 7:30 PM at the Holiday Inn on Beacon Street. Please attend or give your voting proxy to someone that can attend. It is important that we reach a quorum so we can conduct business at the meeting!

1. No unit owners attended the meeting this time.
2. We reviewed several proposals obtained from management companies bidding to replace Meredith Management. We have interviewed four companies to date, including Rotenberg Management, Sawyer Management, R Brown Partners, and The Hofeller Company. All of these companies specialize in smaller condominiums like our own. The cost will be comparable to what we are paying now. The decision may be made next week after we visit properties, call references, and meet with the property manager for one of these companies.
3. The new cleaning company, Commercial Cleaning Services seems to be doing a good job. Please report any problems to your trustee. We plan to request a deep-cleaning of the marble and tile in the front halls since it has now been established beyond doubt that mechanical buffing can remove the dingy deposits on those surfaces. This, like most things, will likely wait until we have switched to a new management company.
4. We reviewed and accepted the proposed annual budget submitted by Meredith Management company.
5. Oil prices were discussed, as we now have several options of locking or capping either through Meredith Management or the new management company. We were quoted various deals in the range from about 79.9 cents to 92 cents per gallon, but obtaining soe of these is partially tied to completing the choice of management company.
6. Financials: The reserves now stand at \$34,022, up from \$29,653 the month before, and \$24,422 at the beginning of the year. The goal should be to increase this to at least \$100,000. After changing to a new management company, we will invest \$1.5–2K in a capital reserve study that will help in forecasting expenses and any increases in fees that may be necessary of the next 5 years or so.
7. Maintenance: (1) Stephan has started planting bulbs on the Egmont side, and installed an above-ground sprinkler system along the entire block (which will be taken in for the winter), (2) some problems with the water heater on the Thatcher side were repaired and chimneys were swept as accumulation of debris was a cause in that problem. The task list distributed with last month's minutes has not changed, and is mostly on hold until we have changed to a new management company. To save paper, I am not including another copy this month.
8. The date for the next board meeting will be set at the annual meeting.

submitted Oct 26, 2001 by Stephan Deibel