

Thatchmont Condominium Association – www.thatchmont.org
Management contact – Larry Sawyer – 617 254-3100 (24 hours)
Trustee Meeting – June 17, 2002

Board Attendee's: Zoe Allen, Stephan Deibel, Ann Lammers, Deborah Lindeman, Ralph Memelo, Neil Golden, Enrique Tamayo, Larry Sawyer for Sawyer Management

- 1) Prospective owners of a unit at 14 Egmont St, Barry and Michelle Bessler met with the Trustee's. This precipitated a discussion as to the usefulness of a pre purchase meeting and the extra stress it creates for a prospective new owner. No conclusion was reached.
- 2) **Save the Date Saturday September 14th for the Thatchmont Condominium Trust meet your fellow owner picnic** (Rain date the following day, Sunday). Contact Enrique Tamayo with any suggestions or offers of assistance.
- 3) Our finances are improving. We have \$47,000 in the reserve fund as of May. Our current budget is projected to have \$35,000 over operating expenses that can be used for one time expenses. We spent \$4,500 of this for termite removal for the Egmont St. building so far this year.
- 4) The Trustee's reviewed a 5 year Reserve Fund analysis that shows that we should be able to put \$35,000 per year towards the fund for each of the next 4 years (this years contribution is allocated to the projects listed below). This provides us with \$185,000, in addition to the existing \$47,000 over this period, assuming we keep the apartments rented and fee's keep up with any operating expense increases.

Expected expenses to the fund include replacement of 3 remaining roofs for approximately \$50,000, repairs to the rental units \$5,000, painting windows \$10,000 and brick repairs \$10,000. This should leave the reserve fund at \$125,000 at the end of 5 years. This does not account for any work that is done to the parking lot. The Trustee's decided to continue to discuss what we may want to do to the parking lot and how to fund the work.

- 5) The Trustee's authorized spending \$25,000 to repoint the brick work on both buildings, repair the decorative work at the roof line of Egmont St., replace rotted wood window frames, caulk all of the windows where they meet the brick, repair all of the lintels and window sills and remove and repair brick on 7 windows at the back of 15 Thatcher St. The brick is bulging and indicates water is getting behind the façade. Additional brickwork will be needed next year to replace crumbling brick in the rear around the kitchen window areas. This work should be done in August.
- 6) The Trustee's authorized spending \$9,000 to revamp the existing landscaping. This includes removing dead or dying shrubs, replacing them, pruning all shrubs, decorative pruning of the large yews on Thatcher St., moving some so they have sufficient space, treating plants that have disease, and removal of the grass. This work is scheduled for the beginning of July.
- 7) The parking lots will be swept this week. We will also restripe and number spots later this summer.
- 8) Our water cost is increasing without the new water rates. A small drip can cost each of us several hundred dollars a year. If you need help getting a drip fixed, see the web site for a plumber or call Larry Sawyer for a referral. Leaking faucets cost a lot and wastes precious natural resources.

The next board meeting is scheduled for August 26 at 7 PM at a location to be determined.

Neil Golden