

## Thatchmont Board Meeting – Sept. 12, 2006

Trustees: Victor Frank, Neil Golden, Arthur Mattuck, Martha Recht, Paul Tempest, Rosemary Trainor;  
Absent: Victor Samarov      Management: Larry Sawyer.

The meeting was devoted to a report on the current state of the parking-lot project, discussing and choosing between the two plans for the design under consideration.

**Update on the current status.** This was posted in lobbies Sat. Sept. 16; since it is more current than the information available Tuesday, the information is repeated here for the convenience of unit-owners.

1. The excavation, paving, and line-painting will start around Monday, Sept 25, and take 2-3 weeks.
2. During the week before (i.e., next week), the trees will be removed. Unit-owners will be notified once the date is set. Cars parked near the trees will have to be moved; notification will be given.
3. The excavation work will be done a quarter-lot at a time. The cars using that part of the lot will have to be moved to other parts of the lot by 8AM. At the end of the day, the area will be refilled, so the cars can park there overnight; there won't be lines any longer, so owners will need to note some building landmark to guide their parking. Notification will be given several days in advance.
4. The lot will have to be emptied during the day twice near the end: when the base paving coat is applied, and again when the finish coat is applied and the lines painted. The exact dates are unknown at this point; at least one of those times will require the lot to remain empty at night as well. Alternative parking for these times is being investigated and will be arranged, and notification to unit-owners given.

**Discussion of the two plans.** The two plans presented at the meeting are reproduced on the second page of the minutes; neither was in completely final form in the details, but the general principles guiding each was enough for discussion.

In both plans the two trees are removed, and there is a 66 x 4 foot landscaped strip along both the Egmont and Thatcher walls, between the two main stairwells.

**Plan A** is roughly what we have now – double-spaces usable for occasional tandem-parking, except there are single spaces at both ends of the lot. The exact number of tandem spaces depends partly on the dumpster placement.

**Plan B** calls for only single spaces, perpendicular to the buildings (as now), arranged in three rows. Each unit owner would be assigned two; there would not be year-round guest parking.

The discussion was long and convoluted; many issues were raised, but few resolved.

1. Financial trade-offs: increasing the value of each unit with a second parking space, with the possibility of rental income for the owner, vs. the Association losing its rental-parking income (with possible extra snow-removal expenses) and having to raise condo fees; tax impact of the increase in value; whether the current rental fee structure is proper. Various schemes were proposed, but without firm knowledge of parking-space value, the number of rental spaces, and the fees, no conclusion was reached.

2. Guest parking: how essential is it, compared with having two spaces? (The alternative followed by some condos for Plan B – giving each unit-owner only one single-space, reserving a certain number of guest spaces, with the Association renting the rest to unit-owners and outsiders, was not considered.)

3. Philosophical: Are the single-space users in effect subsidizing the second-space renters? Should the current trustees be giving away permanently to the current unit-owners an income-producing asset of the Association (rental-parking)?

In the end, the viewpoint that seemed to be most influential was that giving every unit-owner two spaces would be an irrevocable step, taken without an agreed-upon picture of what it would entail for unit-owners and the Association. Keeping the present set-up on the other hand leaves our hands free for the future. The trustees voted 5-2 to adopt Plan A (Frank and Tempest dissenting; Samarov's vote for A was included since he had made his views known by e-mail in advance of the meeting.)

Arthur Mattuck, Recording Secretary