

Thatchmont Board Meeting – Jan. 22, 2007

Trustees: Victor Frank, Neil Golden, Lifei Guo, Arthur Mattuck, Victor Samarov, Paul Tempest, Rosemary Trainor G&G Management: Norman Gopin, Michael Weinstein

1. Election of officers. The following were elected unanimously:

President: Neil Golden

Recording Secretary: Arthur Mattuck

Treasurer: Victor Frank

2. 2006 Financial overview. Final figures for 2006 were presented. The principal features were

Income: a shortfall of 17.7K by year's end, 8K of which (rental income undeposited by the previous management) is now in hand. The rest is mostly owed by unit-owners in arrears, and by the Amory condominiums for snow and trash removal in 2006; these are being pursued by our new management.

Expenses: We came out with a net saving of 13.5K on our budgeted expenses; the principal departures from budget which contributed to this were:

savings: (under-budget) oil 21K, insurance 3.8K snow removal 6.7K

extra expenses: (over-budget) electricity 2.8K water 4.5K masonry 8.6K .

3. 2007 budget and reserve fund. On the basis of last year's actual expenses, and the bills for the last two months, a **revised 2007 budget** was presented by G&G taking into account current rates for electricity, water, insurance, and the lower price of oil (coupled with the so-far mostly mild winter season), but with no change in snow-removal expectations.

Our **reserve fund** The budgeted 2006 contribution of 40K to the reserves was for once actually made; the reserve is now 82K; the 2007 budgeted contribution is 48.5K.

The projected year-end reserve will be reduced by the capital improvement projects we decide on for this year (roofs, exterior painting, front hallways, are all candidates; see below).

4. Fees: condo, parking, storage. The trustees discussed the schedule of fees.

The **monthly condo fee and fuel adjustment add-on** has not been changed from last year; the trustees felt that the usual inflationary increases have been adequately covered for now by the current lower cost of oil and Mother Nature's cooperation this winter. (The parking-lot renovation came out about even in the end, so did not help here.)

The trustees formally approved a **\$25 late fee** for any monthly condo payment received by G&G after the 15th of the month; this has already been incorporated into the coupon books everyone has received.

Parking rental fees for unit-owners precipitated a lengthy discussion, as expected. Outside renters currently pay the monthly market rate of \$150 for a single space; unit-owners pay \$75 for a single space and \$75 for a tandem (i.e., double) space.

The purpose of **raising the rate** paid by unit-owners to market rate is to generate more income: as of now, unit-owners who do not rent a second space are collectively subsidizing those who do; some think this is unfair, including at least one unit-owner who rents a second space and does not want to feel subsidized.

The argument for **keeping the half-rate** is that the Association unites us into a (sometimes quarrelsome) family, whose members have some common interests and look out for each other; the discounted rate is an acknowledgment of this. It's better to have as parking lot renters our own neighbors, accessible and responsible; if we are subsidizing them, we do this in other ways too (by sharing equally in the costs of water and heat, for example).

Trustees spoke on all sides; in the end a compromise was reached: for unit-owners, starting Mar. 1 a single-space rental will increase to \$100; a tandem-space to \$125 (vote: 5-1, Samarov favoring the status quo; Guo abstaining). A notice will be sent by G&G, including the possibility of switching from tandem to single or vice-versa, as spaces become available. Currently there are 7 rental tandem-spaces, all rented by unit-owners, and 11 single spaces, one still unrented.

Storage fees. Though most of the storage bins are of approximately the same size, there are also much larger bins – some triple-size. G&G will make a floor plan of the bins, and ascertain their present usership. Afterwards, the trustees will discuss whether to alter the current rental fee structure, which ignores bin size: one “free” assigned bin, each additional bin \$20/month.

5. Parking lot: regulations, sanding. After some discussion, a 3- person owner-management subcommittee (Rosemary, Lifei, Mike) was created to present a workable set of rules and penalties at the next trustees meeting (or earlier by e-mail).

Sand-barrels will be placed in the parking-lot, to help cope with icy spots; these may occur more often now that the parking lot presents a smooth surface on which water can collect and freeze.

6. Roofs. We have 9 EPDM rubber-like half-roofs, roughly between 10 and 20 years old, and 3 very old tar-and-gravel half-roofs which were never converted.

The head of RMX, a roofing company, inspected the rubber roofs, and recommended taking advantage of a new technology to reseal their seams, which should extend their life another ten years. Cost: 22K, including any necessary work on the flashing. None currently leaks.

Victor F. and Neil will try to get a second opinion from an engineer unaffiliated with roofers.

Tentatively, reserves permitting, the trustees are considering allocating around 20K for each of the next four years to do this work and to rubberize each of the remaining 3 half-roofs.

7. Front hallways and other work. An estimate of 12.6K was obtained for redoing all six outer lobbies: stripping the wallpaper, providing a skin coating to smooth out the rough wall texture, repainting walls and ceiling. Some of the lighting fixtures need electrical work.

Going further inside, an estimate of 7K for stripping the urethane from all the banisters up to the third floor was obtained. Working on the marble walls seems to be prohibitively expensive.

Other work proposed: repainting the black front and rear outside railings; painting the non-apartment basement windows; revisiting the painting done over the last two years, some of which seems defective; painting back hallways; masonry work on the back of Thatcher; seal-coating the parking lot; basement cleanout. These items will have to be prioritized.

For now, since agreement on the need for lobby renovation is by no means universal, the trustees agreed that the six lobbies did not necessarily all have to be redone, or identically decorated. The trustees will discuss the lobby with the unit-owners in their building to find out their opinion and preferences.

8. Next meeting. Monday, Mar. 5, 26 Egmont #6 (Lawrence-Trainor)

Business by e-mail

1. Amendment to Parking By-law 4. The trustees voted to insert as the third and fourth sentences:

Rental parking is available to owners on a preferential basis. Owners renting a second space are not permitted to sublet or rent to others any of their parking spaces.

2. Parking lot speed bumps. The snowplow dislodges the bumps. Whether they should be pseudo-permanent asphalt or seasonally removable rubber, or whether we need them at all, can wait till spring.

3. Parking lot assignments. By Neil and G&G, with trustees given the principles used.

4. Parking lot redesign. The question of Plan B (center parking, two single-spaces for everyone, no guest parking Dec. - Mar.) was raised by e-mail, and again at the trustees meeting. Neil said our Master Deed requires approval by 75% of unit-owners, and state law requires approval by all unit-owners and, for those with mortgages, their first-mortgage-holders. If plan B is considered, legal advice would seem to be needed. Permanent tandem-parking (as opposed to occasional) was also raised; Neil says it is illegal under Brookline law, since we did not have it on the grandfathering date (in 1962).

Arthur Mattuck
Recording Secretary