

Thatchmont Board Meeting – Jan. 3, 2008

Trustees: Ann Lammers, Lars Liebisch, Neil Golden, Lifei Guo, Arthur Mattuck, Paul Tempest
G&G Management: Peter Deforge Absent: Rosemary Trainor

Financial Report

There being for the moment no Treasurer, Peter presented the report.

1. A meaningful **year-end 2007 report** is not yet possible, since three large December bills: for oil deliveries, snow removal, and masonry work (about 4.5K) at the back of 25 Thatcher have not been submitted yet. It will be circulated to the trustees as soon as available.

2. The three **Amory** condominiums have been in the past billed for 1/3 of the cost of the dumpster and snow removal. Questions were raised about whether this was a fair figure, since for example the winter dumpster placement may lower our potential rental parking income. The new treasurer was asked to review and report on this policy.

3. G& G has just obtained a **3.75% interest** rate on our reserve account at Rockland Trust. To assist in building up the reserves, a monthly deposit of 1/12 of the amount budgeted for the reserves (40K in 2008) will be made.

Election of Officers.

President: Neil Golden (re-elected)

Treasurer: Ann Lammers (elected)

Recording Secretary: Arthur Mattuck (re-elected)

Old Business

1. **Masonry repair.** The exterior work at the back of 25 Thatcher to address the leak in the master bedroom wall at #6 was done in December. The high fixed cost of erecting scaffolding made it most economical in the long run to do the repointing for all three floors in that area. The interior bedroom wall will be left open until after the first heavy rain (1/11?) to assure that the problem has been fixed.

2. **Masonry report.** After discussion by previous e-mail and at the meeting, the trustees approved at Peter's recommendation the hiring of RMX consultants for 4.5K to do a thorough inspection of the masonry on all sides of the two buildings, prepare a report on its condition, and estimate the cost of various options (including also their possible monitoring of the work). They are the firm that prepared our roof report in 2007.

3. **Parking Spaces.** The planned restriping described in previous minutes has been delayed by the recent heavy snowfalls. As a temporary measure, three distinctive lines at the lower Thatcher side will be added as soon as possible to lay out three parallel spaces instead of the two there now, and the car in the space now rented by 26 #1 moved down there.

4. **Front hallway refurbishing.** Several trustees presented preliminary reports on what their buildings were thinking of. **Marble cleaning** is expensive and gives variable results. Our cleaner RCM quoted a price of 6K to clean all front hall and stair marble in the buildings. The trustees voted to have a sample entrance hallway marble (below the wallpaper) cleaned to judge the effect – a lottery chose 14 Egmont for the test (done 1/11, and ready for inspection). Stripping the **chair rail** (i.e., the painted-over wood rail running alongside the two flights of stairs, opposite the bannister) is very expensive; it would be better to simply repaint it as imitation gumwood if a dividing line between the upper and lower walls is wanted. Unit owners are reminded that **Feb. 14** is the deadline for each building to decide what it wants to do with its 3K.

New Business

1. Peter handed out a **G&G Management Contract** for the trustees to look over and sign by the end of January, if acceptable. It is a standard type of contract. Currently they are managing about 40 properties. It is being discussed by e-mail.

2. The **basement windows** looking into the cellar or the storage bins were never repainted, and some have rotting sills that will need replacement. Postponed until spring.

3. A leak at **26 Egmont** was reported, but it didn't reoccur after the 1/11 rain. The outside back stairwell at **20 Egmont** has a clogged drain that needs cleaning-out; several inches of water accumulate after a heavy rain.

4. Some front hallway carpets need stain removal – **25 and 26** are scheduled for 1/21.

5. The **coupon book** issued by G&G to accompany unit-owner monthly fee-payments doesn't always show extra parking and storage-bin charges accurately. New ones will be issued to those unit-owners who use them. The **fuel-surcharge** that is currently kept on the books for a few years as an addition to the "regular" condo fee will be combined with the regular fee and dropped as a separate item, now that it appears that the fuel price increase is permanent and in the foreseeable future is only going up and not away.

6. **Next meeting:** late Feb. or early March, TBA.

Arthur Mattuck
Recording Secretary