

Thatchmont Board Meeting – Sept. 30, 2009

Trustees: Neil Golden, Arthur Mattuck, Rosemary Trainor G&G: Sheryl Sarkis
Absent: Lifei Guo, Sarah Leaf-Herrmann, Lars Liebisch.

Only four trustees expected to be able to attend, but since time was short, it was decided to hold the meeting anyway. As it turned out, at the last minute Lifei was called away on a medical emergency, so there was no quorum and no votes could be taken. Some of the topics will be repeated at the next meeting, Oct. 20.

Masonry Report The Egmont building was being completed, with work starting in on the Thatcher building, currently in full swing. The work is supposed to be completed by mid-November, but it will be racing with the onset of our uncertain fall weather.

“Extras” that have appeared as the work progresses (i.e., not in the original contract) are so far: 7 additional cracked sills on Egmont, and additional repointing on parapets on the lower end of Thatcher. In addition, removal of the unused chimneys on both buildings (for the six coal furnaces that we no longer have) is suggested. These extras so far should run around 15-25K; if future extra-finding continues at the same rate, the project will end well within budget.

Timely **notices** announcing new phases of the work, with accompanying suggestions to the unit-owners affected, are being posted.

The **sidewalk-repaving** by the Town was unannounced and unexpected, but was done quickly and well.

Masonry project financing As noted in the previous minutes, if too many unit owners decide after their payments start in Feb. 2010 to pre-pay in part or entirely the remainder of their 10-year loan for the masonry supplement – say because of changed finances, or as a decision of the new owners of a transferred unit – this could cause a cash flow problem for the Association. The Trustees are discussing a solution for this contingency, such as a small prepayment fee by these unit owners to cover the later cost of rewriting the Association’s loan to lower its monthly payments.

Current 2009 Budget Our reserves currently stand at 129K.

Beyond this, Sheryl projected a possible surplus of as much as 43K by the end of the year, from lower current heating oil costs and from some of the 30K supplement adopted just for this year to pay for the expenses connected with the tests and bidding process on the masonry project. If this surplus turns out to be as expected, we will have to decide what to do with it: add it to the reserves, return it to the unit owners, figure it into next year’s budget. The opinion of unit owners is solicited.

Budget for 2010 It is expected that the monthly condo fee will remain the “same” (actually it will go down because the 30K supplement in 2009 added to it in 2009 will disappear). The 40K annual transfer to the reserve will be continued. The current prediction is \$2.50/gal for oil (now \$2.10). If the other guesses (snow-removal, etc.) turn out to be right, we could have a surplus of 14K by the end of 2010, almost enough for a daily latte at Starbucks for a lucky two-fifths of our unit-owners.

Other Business, at the meeting and/or by subsequent e-mail

1. **Amory condo** (the single building at the northeast corner, Sawyer Mgt.) was behind on its payment for trash and snow removal, with Sawyer not responding to communications from G&G. A notice has been posted in their lobby to communicate with their unit-owners directly, somewhat toned down from the initial proposal for its wording as a result of e-mail discussion. They have now paid the overdue invoice.

2. **Egmont basement rental** runs to 12/31; the occupants don’t know yet if they will renew the lease.

3. A **parking space** is available.

4. The **unit in arrears** on the parking-lot supplement and condo fees has negotiated and paid a settlement and is now in good standing.

5. A **top floor unit**, with a recent history of leaks from around a skylight and a hole in the roofing rubber, had a stained ceiling repainted and is requesting reimbursement; this is under consideration.

6. A **unit-owner** with accumulated charges of 1.8K is disputing some; this is under consideration.

7. **Landscaping** maintenance on upper Egmont St. (weed-cutting and hedge-trimming) was felt to be inadequate by a unit-owner. It will be improved, now that the masonry staging there (which damaged a yew and annihilated a tall azalea hybrid) has been removed. The replacement hedge plants for the ones destroyed there last winter seem to have taken hold, as have the various transplanted perennials and shrubs placed there over the last two years. More work remains. The effect on our acid-loving shrubs of all the alkaline mortar dust may be of concern, as are also the taxus scale insects attacking our yews, which broadened their campaign from Thatcher to Egmont this year, where four spreading yews had to be treated for the first time. For now the bugs don't seem to be interested in the upright yews lining the three Egmont entranceways.

8. **Egmont hot water** – no or too-cool hot water, scalding (170 F) hot water, alternation between hot and cold – have produced many e-mails. At least the dangerous hot temperature seems to have been fixed. Perhaps a system, installed in the early 90's to partially buffer the hot-cold shower problem when washers or flushometers are used in neighboring units, needs looking at.

Next meeting: Tues. Oct. 20, 19 Thatcher Apt. 1

Arthur Mattuck
(substituting for Sarah Leaf-Herrmann, Recording Secretary)