

Thatchmont Trustees Meeting September 25, 2019

Present: Chris Bolinger, Neil Golden, Alec Holliday, Liz Leeds, Stu Rubinow, Mike Springer; Sheryl Sarkis for Great North

Absent: Susan Gilman

Financials: The reserves as of today stand at \$405,400; the operating account balance is \$9,400. We are now on track for transfers from operating account to reserves. We still owe about \$20,000 for the masonry project. That project was very expensive over the last several years, but because of the way we contracted it we got work that would normally cost approximately \$1.2 million but paid only \$800,000. The re-pointing should not need to be done again for more than 40 years.

The trustees voted unanimously to approve Sheryl's budget for 2020; it will be presented at the annual meeting next month.

Old Business

Entrances: Most of the reactions to the test renovation in the vestibule of 19 Thatcher were positive. The entire project is estimated to cost about \$80,000 for all six entries; the major changes are removing carpet, adding vestibule moldings, replacing light fixtures, and repainting vestibule and hallways up to the third floor. The funds for this are already earmarked in the reserves. The trustees unanimously approved the project to a maximum of \$90,000.

Dryer vents: The vent cleaning has been completed as scheduled.

Windows and maintenance: We have gotten an estimate of \$14,000 for repair and repainting the exterior window frames on the Egmont building; painting was last done in 2012 so they are due. We will also have an examination and estimate done on the Thatcher building, which is generally in better shape. The trustees expect to make a decision in the spring.

Gas contract: We have signed a new contract with Devaney Energy for four years. This will protect us from any increase in the cost of gas over that period.

New Business

Landscaping: The proposal we received from Landscape Collaborative is about \$55,000, which works out to about \$1,500 per unit. Building reps will send around information and survey owners for their opinions, prior to a discussion of this proposal at the annual meeting.

Parking spaces: We have done a survey, and parking spaces in the neighborhood are renting in the range of \$200-250 per month; we have been charging \$150 to non-owners. The trustees voted unanimously to increase the monthly fee for non-owners to \$175 per month, and to keep the fee for owners who want another space level at what it is now.

New policies: Several of our policies need reconsideration, and the trustees began discussion of

them:

- Storage bins. We have had a couple of situations where an owner has wanted to rent a second bin but there were none available. Sometimes this is because owners have rented more than one additional bin in their building. We began discussing how to allocate bins and whether construction of new ones is feasible.
- Roof decks. We need to be modify our policy about giving permission for use of roof decks.
- Moving. A number of associations charge a “moving in” fee to new owners, to cover any damage to common areas when they move in and later move out. We have begun discussing the possibility of such a fee at Thatchmont.

Annual meeting: The meeting will be at the Coolidge Corner library at 6:30pm on October 22. We will present the 2020 budget, discuss accomplishments in 2019 and what we plan to do in the coming year, talk about increasing earnings of the reserve funds, discuss improving the landscaping. And other things. And there will be snacks! Please plan to attend, or give your proxy to your building rep if you won't be able to make it.

Stu Rubinow
Recording Secretary

ADDENDUM: One of the building has recently had a leak from a dishwasher hose that leaked down through other units to the basement. **This is important:** → Flex piping to dishwashers, clothes washers, and ice makers should be replaced every 10 years or sooner, depending on the manufacturer's recommendations. Please check yours.