

BAY SQUARE CONDOMINIUM BOARD OF TRUSTEES
MEETING MINUTES
Thursday, April 23, 2015

Board members present: John Patrick, Mehmet Rona, Catalina Arboleda
Owners present: Bob Greene
Management present: Phil Renzi, Joe Andrade

Minutes: March 20, 2015 minutes were not yet ready for review.

Owner concerns: None

Financials: Ken O'Brien reviewed and fixed Investment totals. For year to date the operating fund is running about \$2,800 in deficit, mostly due to utilities (especially electricity). Totals reviewed.

Maintenance report: Joe says that the drain pipe that was leaking was fixed and repaired; it was on the 2nd floor. Pool light and brickwork repaired. Noise and vibration on hood of restaurant being investigated; The cooling and heating contractor for Bay Square will be asked for their opinion on the matter. Power washing of garages will be scheduled soon. 104 and 105 balconies are leaking causing some staining to ceiling below (the ceiling above garage entrance); we will need to investigate how to repair. A leak in the interior stairwell going to roof remains an occasional problem. This leak happens usually during heavy wind-driven rain; it's not clear where the source is. Coating on drain in garage hasn't dried out yet.

Window Project: Weekly construction meetings continue; tentative schedule for Phase 1 runs through June 5th. Tentative schedule for completion of project is October 21st (some room for rain dates). Letter sent to BRS to make sure that they stay on schedule and organized. BRS will post two \$25,000 cash payments to be held in escrow in lieu of a Payment and Performance bond and contract price will be adjusted downward accordingly. BRS did not account for six windows that were not marked up in drawings. Board will discuss their proposal for remedying this once received.

Budget: Nothing significant has changed; Phil's time to date was updated.

Pool: April 1st meeting to review punch list was held; pool was cleaned and is being filled; punch list is being completed. Cover for pool was destroyed this winter; \$2956 is replacement cost. A motion was made and seconded to replace the cover.

Commercial Spaces: C-1 (Dumpling House and store) continues to pay gas bills associated with the restaurant; owner is investigating separate metering.

Updates and New Business: Owner filed two complaints regarding noise at restaurant; tenant was contacted. Unit 613's "extra" window was replaced. Current insurer has raised policy prices by a little less than 4%. Phil is inquiring about reasons for the increase and will report. Loading dock repairs and planters need to be addressed after window project. Capstones need to be looked into; need to get price for those that are critical (e.g. Ph2) and for remainder that should be replaced and then determine if this

can be added to window project.

Meeting dates: remain the same: May 21st and June 22nd.