

**BAY SQUARE CONDOMINIUM BOARD OF TRUSTEES**  
**MEETING MINUTES**  
**Thursday, May 21, 2015**

**Board members present:** John Patrick, Mehmet Rona, Juliet Jacobsen  
**Board members participating by conference call:** Catalina Arboleda  
**Management present:** Phil Renzi, Joe Andrade

**Minutes:** April 23, 2015 minutes were reviewed and approved.

**Owner concerns:** None

**Financials:** As of the end of April, the operating cash total was \$220,8200 and reserve fund cash total was \$1,050,347. For year to date, the operating fund expenses are running \$3,700 over budget, still mostly due to utilities (especially electricity). Nothing unusual to report.

**Maintenance report:** Hot water boiler propeller broke for a third time. Proposed plan is to insert strainer/filter and check valves in line between tank and pump to mitigate. Proposed cost of this fix from Heating and Cooling is \$1,608. The air handler over the mailroom corridor has also failed (this is the last of the ones original to the building to fail). Its replacement cost is \$9,200; repairs will be 5-6 weeks out since unit is not in stock. Another cast iron trap failed and was replaced. Whalen unit air filter changes are in progress. Noise and vibration from hood of restaurant are still being investigated; dampers will be adjusted again and motor pulley tension and alignment fixed by Medford-Wellington; the Dumpling House will be paying for these adjustments. Power washing of garages has been completed. Because unit 104 and 105 balconies are leaking, causing some damage to ceiling below, Phil will talk with owner about scheduling some investigation as to the source.

The Board voted to approve the expenditure of the respective \$1,608 and \$9,200 required to perform repairs to the boiler line and mailroom air handler.

**Window Project:** Weekly construction meetings continue; tentative schedule for Phase 1 runs through June 23rd. Tentative schedule for completion of project remains October 31<sup>st</sup>. BRS did not account for six windows that were not marked up in drawings; Board by an email vote elected approve a change order #006 to pay only for the cost of windows; BRS will cover installation costs. Phil will schedule the video survey of Phase 2 units soon, prior to start of that phase in early June. We've restarted payments to BRS based on percentage of project completion.

**Pool:** Condo still owes \$20,000 of contracted price. There are still some leaks but volume is much less. Spa is now functional. Two new coping stones have cracked again; new, specially reinforced stones are on order. We are waiting for engineering signoff and submittal for final payment before closeout.

The Board would like to recognize Meredith Leshkowich for her efforts in selecting and planting the beautiful annuals in the pool urns. Thank you, Meredith!

**Commercial Spaces:** C-1 owner continues to pay gas bills associated with the restaurant; owner is still investigating separate metering.

**Updates and New Business:** Several concrete capstones are in need of repair (this was noted during the window project) we are awaiting quotes for those that are critical (e.g. Ph2) and for remainder that should be replaced, and will then determine if this can be added to window project. The state elevator inspection is scheduled for May 29.

The master insurance policy renewal for the condominium is coming up. Phil had our agent get several quotes since prices continue to increase. The quote of \$47,881 from GNY remains the best (a 3.3% increase). There was some discussion of changing the per unit deductibles since that would result in some further savings and reduce risk to the Condominium. Some Board members will investigate what the cost to individual unit owners would be to increase their condo insurance enough to cover this increased deductible. We plan to revisit the insurance issue once we have more information.

For now, the Board voted to approve payment of \$47,881 to cover continuation of the current policy limits.

**Future Meeting dates:** June 22, July 27, and September 9