

**Bay Square Condominium Trust**  
**Trustee Meeting**  
**November 18, 2015 7:00pm**

- I. Members Present:** John Patrick, Mehmet Rona, Juliet Jacobson, Catalina Arboleda, Dominic Moore (by remote)  
**Owners Present:** Luise Druke; Debbie Koplow  
**Management:** Phil Renzi, Joe Andrade
- II. Open Owner Session:** Luise Druke announced that she is putting her condo on the market for occupancy late Spring
- III. Reviewed and approved October 15, 2015 minutes**
- III. Financial Review**
  - A. October 31, 2015: about 17K operating surplus; \$596K in reserves.
  - B. Cash flow projecting 644K in reserve fund at year's end
  - C. Morgan Stanley CD moved to Belmont Savings
  - D. 2016 Draft Operating Budget: 2.5% increase reviewed; notice needs to be sent out by 11/30/15. Motion made to approve and seconded. All in favor. In cover letter to owners higher taxes for parking will be highlighted, as well as change in Whalen Unit maintenance policy.
- IV. Maintenance Report - Joe Andrade**
  - A. Joe would like to buy new snow blower. Would like either a 28in or 30in snow blower for heavy snow.
  - B. Some sections of fence by the pool need to be repaired. We will reduce wind resistance by taking slats out of current fence. Bids pending on capstone repair there; after the capstones are fixed, Joe will reinstall fence.

## **V. Old Business**

### **A. Window Project**

1. Final installations are done
2. Final close out meeting was rescheduled for 11/25; 8 slider doors installed were billed out
3. Contract Items: a.) Certificate of Substantial Completion and b) Payment Application #9 were reviewed
4. Capstones in PH2 and 606 were replaced
5. Window Project Budget & Expenses through 11/11/15 were reviewed. Cost was just over 1 million dollars or about \$100,000 less than budgeted.

### **B. Pool/Spa repairs**

1. Board Members and Phil had Conference call with our lawyer to review response from Weston Sampson
2. Letter to Weston Sampson with our response was reviewed; lawyer had spoken to WS; we are now awaiting their reply
3. Budget and Expenses - to date we still owe them 20K

### **C. Renovations**

1. C1-a. Plans pending to add bathroom to store space
  - b. Simplex-Grinnell to inspect and inform of any fire detection modifications that will be needed. This bill to be presented to owner
2. C2 – build out of space / office space still pending plans
3. PH3 – renovations underway
4. 608/613 – green roof work nearing completion

### **D. Correspondence/Action Items completed**

1. Pillar damage – 3<sup>rd</sup> party insurance claim accepted, repair has been completed

2. Letter re. no grills allowed per City of Cambridge fire code has been sent by Thayer to unit owners
3. Follow up inspection on C1 vent: Joe was told grease was still there. Phil will check on discrepancy between what Joe was told and written report on restaurant ventilation system.
4. Letters distributed to 18 units regarding their need to send in a current lease; most have now returned their leases.
5. C1 gas usage billing for 9/22-10/23/15 went out

## **VI. New Business**

- A. Engineering quotes for replacement specs of hot water boiler and tank have been obtained from three firms: Cross Field, CS1 and C Cubed. The latter seems to be best firm according to Phil. Engineering bids ranged from about 16-25K. Actual replacement project cost may be an additional 100K. Will discuss further in Dec. meeting.
- B. Heat pump maintenance policy in units
  1. Reviewed quotes from two companies: Cooling & Heating Specialists and Better Comfort Systems. Both will do biannual filter replacement and preventative maintenance inspection as part of their program.
  2. Need both master list of pumps by unit and list of units Joe has in storage
  3. Draft of communication to owners was reviewed. Letter to owners will contain a clear statement that units are owner's responsibility; condo will organize and bill for maintenance but owners have option to opt out if they don't want to be included. Phil will determine both cost per replacement Whelan unit and cost for hose replacements. Replacing hoses in Whalen units is strongly recommended (manufacturer suggests after 5 years).

- C. Discussion regarding whether Reserve Study update is needed. A motion was made to approve a study by OnSite/Insight; it was seconded and approved.
- D. Roofer estimate for Sarnafil walk pads on roof was reviewed but, after discussion, we decided to keep what we have.
- E. Complaint re: noise from C1. Debbie Koplow, who owns unit above restaurant, has complained 8 times and presented her point of view. Phil will draft letter regarding the restaurant's after-hours noise, the chair noise and their need do the restaurant's recycling properly.
- F. Brass repairs in elevators were discussed. East elevator scratch will be paid for by BRS.
- G. Holiday plants for lobby: \$227 was approved for seven Poinsettias
- H. Fire alarm upgrades/installs for C1 discussed
- I. Master Insurance Deductible discussion regarding need to raise it or not was tabled for next meeting.
- J. Letter appealing the tax increase of \$4000 on 11 of 58 spaces in Unit G-1 (114<sup>th</sup> unit of Bay Square) will be sent to the City of Cambridge.
- K. Legal opinion sought re: switching parking spaces.  
Lawyer's opinion was that we can either a.) Amend Master Deed or b.) Incur lots of legal fees by granting spaces to condominium and re-apportioning them to unit owners
- L. Discussion re. future need to try to avoid high legal fees, whenever possible
- M. Recycling in building of owners and the restaurant was discussed
- N. Fence in rear discussed (see above)
- O. Confirmed next meeting date – Dec. 14, 2015 at 7pm

## **VII. Executive Session**

- A. Arrears Report was reviewed.