

BAY SQUARE CONDOMINIUM BOARD OF TRUSTEES
MEETING MINUTES
Tuesday, December 17, 2013

Board members present: John Patrick, Mehmet Rona, Dominic Moore (via google+), Debbie Liu (via google+), Juliet Jacobson.

Owners present: Tom and Sue Owen, Anika Swann, Luise Druke, Mel Meister

Management present: Phil Renzi

Minutes: October and November minutes were reviewed and accepted online.

Financial review: The October 31, 2013 financial statements were read and approved. A \$102,213 CD was reinvested into a 13 month CD at 1.17% at E. Cambridge Savings Bank.

Maintenance report: Joe not present due to snow removal duties.

Elevator project: Roller guides have been ordered to possibly solve the elevator noise issue. The Board expressed disappointment with Advanced Elevators on length of project, as it has been a year since the project started; future elevator projects should take note of this when selecting contractors.

Windows project: Reviewed revised bids from BRS and Landmark. The Board favors hiring BRS for the windows project, without the 24 spandrel windows, however exact budget to be decided and formal vote taken pending decision on whether to use fiberglass (\$889,276) or aluminum clad wood windows (wood windows would increase above cost in BRS' bid by \$74,961). A special informational meeting for the Ownership is currently scheduled for January 22.

NSTAR energy efficiency project: NSTAR will be providing 100% financing, resulting in no out of pocket expense for Bay Square for the work itself. Motion was passed to pay Thayer's management fee of \$6,000 by 3 (yes) to 2 (no). Joe will be accessing all units with the assigned contractor (Cooling & Heating Specialists) who will install the control valves inside the Whelan units.

Other business: Bids on the garage sprinkler pipes replacement project due beginning of January; motion passed to pay Thayer \$1,500 in management fees for the project. C1 Dumpling House's revised awning proposal was approved, as the proposed color matches the current blue awnings. C2 proposal for a wooden sign in place of the awning was denied as it goes against the condo master deed. A second memo was sent out to remind owners and residents to submit their updated contact info. Two quotes were obtained for the water booster pump replacement project; a motion passed to hire Gustavo Preston for the project for \$25,890 plus sales tax. Condo rules and regulations were updated with new sections on renovation and bed bug prevention, and will now be reviewed by the lawyer. Bay Square will be covering the costs of drain filters and having them placed in all units by Joe (during the NSTAR energy project) to prevent clogged drains, as Joe spends a considerable amount of time unclogging drains.

Thayer's project management fee: Board expressed concerns over Thayer's project coordination fees in general, and specifically the \$55,000 fee being proposed for the window project.. Concern was raised that the Thayer proposal does not protect Bay Square from unsatisfactory project management. The Board discussed the fact that, based on the handling of past projects (e.g. Patio Project and Elevator Project) which did not meet the standards of some Board members, the Board would like Thayer to provide recourse for Bay Square if future projects are not managed to the standards of the Board. Phil expressed that Thayer's fee is typically a reasonable 5% of the hard costs project cost, and that his role is not to directly supervise the work being done, but rather to be responsible for the logistical coordination of the project from the beginning planning phases, through project completion.

Phil explained that the role of Thayer is not as a project manager/inspector, but the role of project coordinator to ensure that the administration of the project is performed correctly. The list of tasks outlined in the Thayer proposal is specific to the tasks the Thayer fee covers, and project management/inspection is not one of them. He further stated that Thayer does not supervise nor inspect work on projects, that is left to the consultant/engineer/architect to perform those technical inspections during construction.

Thayer will look at this window project scope and time spent to date in addition to the time expected to be spent through project completion and will submit a new proposal for Board review.