

## **Bay Square Condominium Trust**

Minutes of the Meeting of the Board of Trustees

October 4, 2006

The regular monthly board meeting took place in the Bay Square lobby. The following board members were present: Jackie Landau, Anne McNeil, Ann Oppenheimer, John Patrick and Nancy Jacobson. Also present were Derik Opdyke of Thayer and Associates, Joe Andrade, superintendent. One unit owner was present at the beginning and one joined the meeting in progress.

The meeting was called to order by Jackie Landau at 7:00 PM.

**Open Session:** None.

**Minutes:** The minutes of the previous meeting were approved.

**Financials:** Derik gave the monthly report on financial matters. He reviewed the usual accounting statements. In addition, he reviewed an exhibit on the current budget with actual expenses incurred as well as projected through year end. This will be helpful during the budgeting process for the upcoming year. Trustees Oppenheimer and Landau will prepare an initial draft of the operating and reserve budgets for presentation to the Board.

The financial report was accepted.

### **Reserve Study:**

Derik advises that Criterium Mooney is in the final stages of the reserve study and a draft of the report will be submitted by October 13<sup>th</sup>. All completed questionnaires received by Thayer by Monday the 9<sup>th</sup> will be forwarded to Criterium and included in the report.

The Board discussed the procedure for review of the reserve study results and presentation to the Bay Square community. The consensus was that to present the results at the annual meeting, would likely make the annual meeting too long, so the Board will schedule a separate meeting with the ownership sometime in January.

**Maintenance/Management Review:**

It was reported:

1. The specifications for the roofing job for units 512 and 513 are nearing completion by the engineer and as soon as they are ready, the project will be sent out for bids.
2. The hot tub still is okay. Joe continues to monitor the situation. It appears that the problem is merely a small crack in the concrete which can be fixed before the tub is filled in the spring.
3. The supplies for the elevator button replacement are now in and Joe is arranging to schedule the project with the elevator company. This will involve shutting down one elevator as it is being worked on and so will need to be coordinated with the schedules of other contractors working in the building.
4. The garage waterproofing project is finally completed.
5. The window washing project is still pending. Joe is getting price estimates and then it will be scheduled.
6. The additional supply of windows is here, so the window replacement project will resume.

**New Business:**

1. A trustee reported that one of our flowering crab trees has deteriorated and inquired about what might be done about it. Derik advised that our landscaper is a certified arborist and can be asked about a course of action.
2. The removal of recyclables and cardboard occurs very early on Wednesday mornings and noise is an issue. Joe will see if anything can be done to keep the noise to a minimum.
3. A request was made for an additional piece of equipment for the health club, a recumbent bicycle. A suggestion was made regarding the formation of a health club committee to investigate the feasibility and to research options. A notice will be placed on the website and at the front desk.
4. There was a complaint that the outside shower near the pool has very cold water. Owners who prefer a warm shower can use the indoor ones.

**Executive Session:** There was no executive session.

Future Board meetings were scheduled for: October 30<sup>th</sup> at 7:00 pm, November 13<sup>th</sup> at 8:00 pm (to discuss the budget), November 27<sup>th</sup> at 7:00 pm and December 19<sup>th</sup> at 7:00 pm.

Meeting was adjourned at 8:15p.m

Anne McNeil, Secretary