

Bay Square Condominium Trust

Board of Trustees Meeting

Monday, January 23, 2023 2:30 PM

I. Trustees Present: Claudia Giraldo, Meredith Leshkowich, Mary Moore; incoming trustees John Patrick and Sharon Britton will be voting members as of Jan 31.

Staff Present: Jamie MacDonald and Alex Andrade

Owners Present: Called to order at 2:36 PM. Rebecca Greenblum & Debbie Koplow were owners/owners reps. present.

Owner Comments: No public comment session due to time constraints.

II. Minutes:

None to review.

III. Financials:

Financial summaries for November & December were reviewed. Operating fund balance was \$137,585; Reserve fund balance was \$1,026,550.

IV. Maintenance Report (Alex Andrade):

Ambrose repaired a skylight.

Leaking pipe repaired in fire pump room.

Dried out leak from 3rd floor that drained down to Cryobank.

Leak between 1B and 1C was going on for a year or so, now fixed.

Superior door repaired bad photocells lower garage and door pulley rope upper garage.

Mary Green has loaner for faulty Whalen unit.

Steve Varnum was here to work on intercom problems (not yet complete).

Paul from Alpha Weatherproofing was here to start work on fixing drains in garage.

Cooling & Heating completed filter replacement.

Lobby baseboards have been painted.

Jamie will try to get comprehensive list of PMs for Alex.

Cooling & Heating working on heat pump replacement serving Townhouse unit hallways; we are hoping old unit in boiler room can be swapped in as a replacement.

Sprinkler and Alarm test done by Cintas, no problems reported.

RBI boilers have been PM'd by Cullen Mechanical.

Intellihots will be serviced Feb 3 by Rounds.

V. Old Business:

Toilet valve change discussion will move to future meeting.

Electric rate options status - Jamie will check to be sure that it switches over to Cambridge Standard Green rate.

Bollards update; installation by PowerFact Electric has begun. \$2980 quote for work, \$1400 for lights, approved by Board in November.

Hallway sofas \$5795.20; fiberglass and clay planters at front entry were \$2000, both approved by Board in November.

Re. Copeland Consulting engineering proposal for investigation, structural repair design/planning is pending, waiting on Matt Tripi; Jamie will check on progress.

VI. New Business:

Annual meeting - will discuss by email to determine date.

EV charging will need to be reassessed, Alex will check on # of vehicles charging. We need better mechanisms to track and come up with fair and consistent plan. There are new incentives, new vendors, and new legislation involving EV charging in condominiums; if reasonable, condos in Cambridge are mandated to allow installation of chargers paid for by owners.

Electrical engineering inspection on Jan. 25 at 9 AM via Cambridge's Multi Family Retrofit Advisor Program; it took over 3 months and multiple emails to set up, but visit perform an audit of the condo's

electrical systems to assess need for upgrades, including EV charging.

Interest rates on reserve funds need scrutiny - presently in bank accounts at between 0-0.85%. Treasuries and short term CDs are an option. Jamie will have Ken follow up.

A motion to transfer \$54,000 from the operating funds to the reserve fund was made and passed unanimously by the 3 voting trustees present.

VII. Executive Session:

Executive session started at 3:38 PM.

Respectfully submitted by John Patrick, for the Bay Square Board of Trustees.