

# Bay Square Condominium Trust

## Board of Trustees Meeting

### Monday, February 27, 2023 8:45 PM

Note: these minutes have not yet been formally approved by the trustees.

**I. Trustees Present:** Sharon Britton, Claudia Giraldo, Meredith Leshkowich, Mary Moore, John Patrick

**Staff Present:** Jamie MacDonald

**Owners Present:** None

**Owner Comments:**

**II. Minutes:**

None

**III. Financials:**

N/A

**IV. Maintenance Report (Alex Andrade):**

N/A

**V. Old Business:**

None

**VI. New Business:**

• The board members discussed future meeting dates and relative constraints on time. We will try to have regularized meeting dates on the last Monday of the month, but may have to vary somewhat based on members' scheduling and Monday holidays.

• There was a discussion of having Morgan Stanley's Hart Group manage our reserve funds; John Patrick had spoken with the Group's representative Patrick Renzi and reviewed their materials. Owners James Gasparello and Logan Patrick reviewed the Group's materials as well, and concluded that this was a reasonable plan that would improve the condominium's returns. The funds will be invested in short term treasury bills and CDs. **A motion was made to move our reserve fund dollars to Morgan Stanley's Hart Group for management. The board voted unanimously to approve this plan.** John Patrick and Mary Moore will be trustee signors; it from Thayer, likely signors will be Ken O'Brien and Candice Morse.

• Sharon Britton discussed bringing the city's composting program to Bay Square for voluntary residential (not commercial unit) use. Su Chiang and Eva Erlich have volunteered to help. Sharon will arrange for an informational meeting for residents. It was noted that we can stop participating if there are unanticipated problems that develop. **A motion was made to begin working towards starting up the city's composting program for residential properties only. The board voted unanimously to proceed.**

• New Board members appointed by the board can be recorded 30 days after the annual meeting. **A motion was made to approve a proposed slate of Claudia Giraldo as trustee, Sharon Britton as chair, John Patrick as Treasurer and Mary Moore as Secretary. The board voted unanimously to approve this slate.**

**VII. Next Board Meeting:** The next board meetings will be held on March 27, April 24, and May 22 at 10 AM.

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