

Minutes - Gile Hill COA Board Meeting

6:30 p.m., Wednesday, November 16, 2022 (Zoom)

Minutes prepared by Board member Laca Wong-Hammond

Attendees

- Gile Hill COA Board Members: Monte Blaustein, Beth McKinnon, Olga Narvskaya, Ben Staplin, Tim Tregubov, Sarah-Jane Kerr, Laca Wong-Hammond
- Maloney Properties (MP): Kathy Tyrrell Luce, Diane Badger

Topics covered

- Review of October 11th Annual Meeting minutes by attendees, no vote to approve as that takes place at next annual meeting
- Revision of Condo By-Laws for future budget delivery and approval timeline
 - Maloney suggests 60 days before calendar year-end is recommended industry standard
 - Board will consult outside attorney for By-Laws amendment
- Review of Gile Hill Budget version 15 Nov. file. Specific line items discussed:
- Condo due increase – goal is to net zero given estimate of spending needs
- Janitor/Cleaning (stairwells) & Grounds Contract budget, scope of services and needed revisions
 - Maloney cited increase services and new equipment for noise reduction were rationale for \$6,900 additional cost in budget (\$7,200 v \$325 in 2022)
 - **Next Steps: Beth to provide revised scope of services (reduced stairwell cleaning, 2x power-wash for stairwells, etc) to Maloney. Maloney then investigates updated cost for these revised scope of services, shares for Board approval**
 - Tree removal – dead trees around campus in category of : imminent danger (covered by Town) and lower risk (not currently included in \$5k Landscaping Contract but can consider using 1) \$1k contingency included in Grounds Contract budget and/or 2) savings from Janitor/Cleaning updated services contract (see bullet above)
- Extraordinary Expense – reserve amount of \$8,805 (same as 2022) reduced to \$5,000 as only an estimate, and meant to cover claims not covered by insurance
- Fire-Life Safety Inspections & Repair - \$2,200 was same reserve as in 2021 and 2022
- Capital Improvements - \$60,000 (rounded) includes: Exterior Siding/Staining - Stairwell/Carports/Rafters \$50,000; Capital Needs Assessment (CNA) – 50% deposit: \$2,607; Paving Repairs - prorated for Condo \$7,333
 - Exterior Siding was carry-over from old CNA so consensus was to wait for new CNA assessment to determine what work was critical or for aesthetic purpose which can be deferred
 - Recommendation to take down overall reserve to \$50,000
- Discussion on special assessment (\$12/month per owner) for Harriman broiler inspection. **Conclusion to continue special assessment to build reserve. However, Maloney to seek another provider / proposal(s) (to potentially switch from Harriman) and hold off on authorizing / paying Harriman's for next inspection until confirmed with Board.**
- Discussion on start of CNA with agreement that warmer weather conditions (at least no snow) would be more effective for walk-through. Approval of CNA contract: Olga moved; Beth seconded;

everyone voted yes except no vote from Ben. Consensus for Maloney to make 50% deposit to Criterium so contract can be activated immediately.

- Confirmation of \$100,000 of reserve funds be invested into a 12-month CD at Eastern Bank. Maloney to follow-up ASAP given attractive rates.
- Discussion on percentage increase for condo dues with goal to maintain net zero impact on total association reserves. Result was agreement to raise dues 7% as was done year prior. Maloney to send notification to owners so this new amount can take effect Jan 1, 2023.
- Motion to accept 2023 budget: Motion by Ben, Seconded by Sarah-Jane, all ayes.