



Chestnut Hill Gardens

2020 Q2 Trustee Meeting
Sunday, July 26, 2020 | 9:30 AM

1. Attendance

- a. Trustees: Curtis Frank, James Griffin, Ryan Harmon
- b. NOTE: Meeting held via Zoom

2. Finances

- a. The Trustees reviewed the Association's financial statements
- b. Q2 revenue was \$54,351, Q2 expense was \$37,284, Q2 bottom line was a NET GAIN of \$17,104
- c. Total reserves were \$62,993, including special reserve account totaling \$12,250; Total reserves at the end of 2020 Q1 were \$45,278; Total reserves at the end of 2019 were \$37,266
- d. So far this year, the association has saved \$25,380, roughly half of which has already been earmarked for the future roof replacement. Ryan recommended allocating an additional amount, pending favorable results, from general reserves to the special reserve account, at the end of the year

3. Recently Completed Projects

- a. Renewed Website Hosting and Domain Registration for 3 years. Cost of \$210. Good until June 15, 2023.
- b. ECPM completed another inspection of both roofs at 163 and 165. Nothing of significance was reported.
- c. ECPM completed a walkthrough with Verizon. Fios will soon be installed throughout the property. Owners will be notified once available.
- d. Overall, 2020 has been very quiet with COVID-19 putting a serious damper on projects

4. Upcoming Projects

- a. Replace hallway carpets in 163.
 - i. Status: On hold, until 2021
- b. Install black fencing around the front of the property.
 - i. Status: On hold, until 2021
- c. Refinish concrete on walkway at 165
 - i. Status: Will be dealt with at a later date
- d. Repair rear stairwell at 165
 - i. Status: Currently functional and in-use. Will have to be dealt with eventually.
- e. Roof replacement at 163
 - i. Status: Current roof is in state of good repair. Anticipate roof replacement within 2-3 years.

- ii. Quote obtained from ECPM for replacement was between \$43,000 and \$80,000
- f. Roof replacement at 165
 - i. Status: Current roof is in state of good repair. Anticipate roof replacement within 3-4 years.
 - ii. Quote obtained from ECPM for replacement was between \$87,000 and \$160,000
 - iii. Ryan discussed Krikor Kirkorov's (163-PH2) desire to assist with this project. Krikor has been in contact with a solar panel company who has had experience replacing roofs and installing solar panels on residential buildings in Boston. Within a year of deciding to replace the roof at 165, the Trustees will loop-in Krikor and obtain quotes from solar panel companies.

5. Other Business

- a. Regarding the lawsuit reported on at the annual meeting in December. The case has been postponed until further notice. There is no date as the court has shut down non-critical matters until COVID-19 has subsided, which means it likely will not be dealt with until 2021.
- b. The Hot Water System that was installed in 163 in September of last year has been running smoothly. Hot water comes out hot and cold water comes out cold.
 - i. There was one issue earlier this year when a fluke power outage shut down the water system. When the power was restored, the water system did not turn back on. It required a manual reset.
 - ii. There was another power outage later in the year. This time, when the power was restored, the water system came back on without any manual intervention.
- c. The volume of boxes in the 163 trash room was immense during the spring, due to the quarantine. The Trustees reminded 163 residents of proper protocol and issued fines to chronic offenders.
- d. Check on broken rat traps around 163. James to communicate with ECPM.
- e. Smell of pot smoke on the 4th floor of 163. Will monitor for further complaints.
- f. Main stairs from 165 to surface parking lot: small crack on bottom step. Will keep an eye on it.