

**Mother Brook Condominium Trust
Board of Governors Meeting Minutes
Thursday, May 17th 2018
Meeting location – One Westinghouse Place Building A 3rd Floor**

Attendees: Trustees – Eli Gurock, Pam Ross, Chris Collins, Pat Maloney, Jessica Sweeney, Chris Sage, Leny Chertov
First Realty Management- Anthony Susi

Meeting Start: 9:13AM

- March Meeting Minutes- All in favor- Approved as written
- Financial Review
 - March Financials- review and discussion of current financial reports.
 - Owner Chargebacks- Water meter chargebacks were being calculated to 100% of the usage. An adjustment was made to add common water for variance. Owners are charged actual usage per building. The variance is a common area expense. The amount of variance was not fully budgeted. It was anticipated that usage would balance income vs expense. This is not the case because there is a significant common area usage.
 - 2017 Shortfall- 2017 has a projected year end deficit of \$36,661. This accounts for projected owner charge backs to owners including water & sewer (October -December 2017 only) and fire/alarm invoices. The majority of the deficit is due to water & sewer bill from January- September 2017. With adjusted meter readings to account for common area the deficit is approx. \$47,000. Chargebacks need to be approved and finalized to close out 2017 books. Chargebacks are prepared and ready to be distributed to owners. Waiting on final determination of the water meter chargebacks. Water meter chargebacks were reallocated to separate common area charges following the March Board Meeting. Deficit is affecting cashflow in 2018. Board needs to vote how to account for the 2017 deficit.
 - The Board does not wish to do a supplemental fee or amendment to the budget to make up the deficit. The Board wants to do a permanent transfer from the Reserve account to Operating to fund the 2017 deficit. First Realty does not recommend using reserve savings intended for capital projects to fund operating expenses. Motion: Vote for a one-time permanent transfer from Reserve Account to Operating Account to make up the 2017 deficit- All in Favor- Approved.
- Postal Update/Mailbox install- Owners discuss the status of the mailbox orders and installation. Pushing for June 1st deadline to have all units installed. May not be realistic due to delivery orders and install dates, however, project must be completed as soon as possible.
- Fire Alarm/Sprinklers- Owners discuss status of separating alarm and sprinklers to their own buildings. F, D, and E are still in progress. Building D- (Maverick and Ron Jon) have met with engineering and are defining plans. Building E- (Potomac) has not started the process and will contact engineering, alarm, and sprinkler companies following the meeting. Building F- (Hyde Park Industrial/ Westinghouse LLC)- has not begun the process. Tony and Pam to contact Kevin Karlberg about moving forward with separating from the master panel. Goal is to be complete by July 1st, may not be realistic, but need to keep moving. This is an urgent fire safety requirement per the Boston Fire Department.
- Annual Sprinkler Inspections- owner discuss status of annual sprinkler test.
- Pest Control- City inspector contacted First Realty about pest nearest the entrance between E and K building. Governing Documents require each building to have pest control. K, D, E do not have pest control. First Realty hired pest control to address inspector's concerns. FRM to bill back owners.
- Road work- FRM met with T&K asphalt to obtain proposals for drainage and asphalt issues. Awaiting proposals.

- Fencing Status- Permit was denied. Awaiting denial letter. Once received we'll push back or appeal.
- Owners Portal- Reminder that the owner's portal is now active and each owner has access.
- Open Forum (misc. items, etc.) – Leny has requested plans for substations and water/electric. FRM to look for plans. Maverick may have plans on file.

Meeting Adjourned: 10:42 AM