

Lincoln School Apartments

Board of Managers

July 23, 2018

Members Present: Kathleen Amonte, Gretchen Condon, Dave Ellison, Donna Hanlon. Also Present: Jamie Beaulieu, and several residents.

A quorum being present, Mr. Ellison called the meeting to order at 6:35. The Minutes of May 21, 2018 were approved as presented. Mr. Ellison welcomed the new member, Ms. Amonte.

The operating report was presented by Mr. Beaulieu. Rent income is running on budget, even though there have been a few more vacancies than usual. Corcoran is preparing a rent increase request of 1%. HAP payments to begin 10/1. Under expenses, the waiting list ads pushed advertising costs over. The legal line was over because of some employee issues at the end of last year. The employee costs were over because of needs during elevator replacement. A trash removal fuel recovery fee is being contested. The audit delay has caused some accrual delay. Ground lease costs are increasing because the payments are covering more of the principal. Mr. Ellison asked for a report on the principal/interest costs ongoing.

Mr. Beaulieu reported that Ryan, the maintenance supervisor is being transitioned to another site. He will be replaced by 2 part time people which will allow more hours for janitorial duties.

The replacement window project was discussed. Mark Coughlin from Strekalovsky Architects has reported that the window design services will probably have to be bid because of cost.

The insurance firm used by the Town has given the new premium costs. These are in line with our budget.

The waiting list was opened for 30 days from the end of May to the end of June. It now stands at 73 people for a 1BR and 9 for a 2BR.

Other property items were discussed. The bollard lights are complete. The bids to replace the side fence have been expensive; another firm will be contacted. The new common room furniture will arrive in early August.

A resident asked if it would be possible to put an awning over the roof deck and over the back benches. Several residents also requested a dollar bill changer in the laundry room.

Mr. Beaulieu stated that Corcoran may open a new management position between himself and Rosie, the site manager.

Meeting was adjourned at 7:20.

The next meeting is September 24, 2018.

Respectfully submitted,

Gretchen Condon, Secretary