



## LINCOLN APARTMENTS, LLC. BOARD OF MANAGERS

**DATE:** November 17, 2025  
**TIME:** 6:30 PM  
**PLACE:** Remote Meeting via Zoom

**Board Members Present:** Elizabeth Cullen, Chair  
Matt Dillis  
Jack Falvey

**Corcoran Management:** Erin Gallaher, Corcoran Regional Property Manager

**Staff Present:** Donna Thompson, Land Use and Development Coordinator

### Call to Order:

At 6:34 PM Elizabeth Cullen called the meeting to order and read the Open Meeting Law Statement.

### Approve Minutes – July 28, 2025 and September 29, 2025

**MOTION:** J. Falvey moved to approve the meeting minutes for July 28, 2025 and September 29, 2025

**SECONDED:** M. Dillis

**ROLL CALL VOTE:** M. Dillis, aye; J. Falvey, aye; E. Cullen, aye.

**3-0 MOTION CARRIES**

### Property Management Report:

#### **Review of Financials:**

E. Gallagher reported the following:

- October income was on target. The property is currently 100% occupied.
- Expenses for the year are under, mostly due to low turnover.
- Expenses for roof repair are up due to leak during July storm event.
- High boiler repair costs due to age of system.
- Parking lot sinkhole repair expenses totaled \$33,040.
- \$6,500 was spent for the rent study submitted to HUD. This expense wasn't included in the 2025 budget, but won't recur for another five years.

### 2026 Budget Discussion Calendar:

E. Gallagher presented the following:

- E. Gallagher distributed the Draft 2026 budget.
- The 2026 Draft budget includes the cash flow payment in the replacement reserves. The Draft budget will be adjusted based on the Board of Managers decision.
- E. Gallagher also provided a quote for \$8,340 for replacement of the boiler sequencing control unit.

- The boiler is currently operational; however, Wilkinson advised replacement to prevent further short cycling.
- The boiler expense could be included in the 2026 budget or addressed sooner.

D. Thompson reported the following:

- The Draft budget was due to the Town 60 days before end of calendar year.
- The Board of Managers must decide whether to request that the Select Board return the 2025 cash flow payment, \$196,361, to be added back into the replacement reserves account.

**VOTE:**

**MOTION:**

**J. Falvey moved that the Board of Managers request from the Select Board that the Select Board waive payment of the 2025 Flow Rent, and allow the Board of Managers to deposit those funds in the Replacement Reserve Account.**

**SECONDED:**

M. Dillis

**ROLL CALL VOTE:**

M. Dillis, aye; J. Falvey, aye; E. Cullen, aye.

**3-0 MOTION CARRIES**

Action Items: Board of Managers members will review the Draft 2026 budget over the next few weeks and reconvene on December 2, 2025 for a final vote. Members will vote on the boiler repair expenditure at the next meeting.

**CPC Application - Update:**

J. Falvey reported the following:

- The Affordable Housing Trust (HAHT) initially asked CPC for \$1M - \$500K for affordable housing development and \$500K for building envelop remediation at LSA.
- During their November presentation to CPC, HAHT amended the request to \$800K - \$300K for affordable housing development and \$500K for building envelop remediation at LSA.
- CPC members expressed concern that HAHT had provided them with the consultant studies rather than contractor estimates.
- CPC will meet again in December to review applications. The final HAHT presentation to CPC is January 7<sup>th</sup>.

**Additional Capital Improvements Project Discussion:**

**Interior Renovations/ ADA Signage Update**

D. Thompson reported the following:

- Staff submitted five separate MOD grants for upgrades to laundry room, kitchen, and roof deck; news on the grant funding was expected by October 31<sup>st</sup>; however, no announcement has been made yet.
- If LSA receives MOD funding, contracts cannot be awarded before the grant funding is received and must be completed before June 30, 2026.

Action Item: Staff will present scopes of work for interior renovations for discussion at the next meeting, whether or not MOD grant funding has been announced.

**Mortar Repair outside of Unit 109**

D. Thompson reported the following:

- In September 2025, BOM directed Staff to prepare and submit bid documents for repointing work above Unit 109.
- Shortly after the vote, the resident contacted Staff to clarify she had been mistaken about the timing of the water issue and stated her unit was dry.
- The resident that she did not believe additional repointing work above her unit was necessary.

The BOM concluded that, given the late season, any work would likely need to be postponed until spring. As a result, the BOM directed Staff to delay submitting bid documents for now and agreed to keep the item on the agenda until spring for further consideration.

Action Item: Staff will keep the item on the agenda until spring for further consideration.

**Wi-Fi upgrades** – E. Gallagher will provide and update at the December 2025 meeting.

**Cell Service** – E. Gallagher will provide and update at the December 2025 meeting.

**Paving – Update**

D. Thompson reported the following:

- The project was on the Town’s schedule to be completed this year, however, they were unable to fit the project into their schedule.
- JR Frey, Town Engineer, assured J. Oram that LSA is a priority paving project for Spring 2026.

Action Item: Staff will continue to work with the Armory for temporary vehicle relocation during the repaving process.

**LSA Community Room A/C replacement**

D. Thompson reported the following:

- A HVAC professional is required to design a replacement unit for the space.
- The Town engineer had offered to help with the project; however, he unable to help at this time.

Action Items: Staff will submit a request to authorize Staff to work with Town Procurement, Corcoran, and a design professional to develop the project specifications.

**Air Handler Update:**

E. Gallagher reported the following:

- The unit was installed improperly and was experiencing issues.
- Repairs were completed under warranty and it has been working properly.

**Public Comment:**

Lonnie Cutler reported the following:

- L. Cutler asked if the BOM could consider making parking spaces larger when the lot is repaved.

Action Items: Corcoran and Town Staff will look into the possibility of widening parking spaces.

**Administrative:**

Next Meeting is Tuesday, December 2, 2025 via Zoom at 6:30 PM.

**Adjournment**

**MOTION:** M. Dillis moved to adjourn the meeting at 7:43 PM.  
**SECONDED:** J. Falvey  
**ROLL CALL VOTE:** M. Dillis, aye; J. Falvey, aye; E. Cullen, aye.  
**3-0 MOTION CARRIES**

**Meeting Documents**

1. [November 17, 2025 Meeting Agenda](#)
2. [LSA Board of Managers Draft Meeting Minutes - July 28, 2025](#)
3. [LSA Board of Managers Draft Meeting Minutes - September 29, 2025](#)
4. [October 2025 Balance Sheet](#)
5. [October 2025 Budget Comparison](#)
6. [FY 2026 - Budget Proposal](#)
7. [FY 2027 - HAHT CPC Application](#)
8. [BET Review Report - Unit 109 Repointing Project - October 9, 2025](#)
9. [Wilkinson Quote - November 11, 2025](#)