

Lincoln School Apartments

Board of Managers

February 15, 2022

Virtual

Members Present: Gretchen Condon, Amy Farrell, Greg Doble, Stephen Spall. Also Present: Craig Chisholm

Ms. Farrell called the meeting to order at 6:35 pm. Ms. Farrell read the Open Meeting Law Statement into the record: *This meeting is being held remotely as an alternate means of public access pursuant to Chapter 20 of the Acts of 2021 temporarily amending certain provisions of the Open Meeting Law. You are hereby advised that this meeting and all communications during this meeting may be recorded by the Town of Hingham in accordance with the Open Meeting Law. If any participant wishes to record this meeting, please notify the chair at the start of the meeting in accordance with M.G.L. c. 30A, § 20(f) so that the chair may inform all other participants of said recording.*

The Minutes of January 10, 2022 were approved as distributed on a motion by Mr. Spall, seconded by Ms. Condon. The vote was Ayes – Farrell, Condon, Spall. Nays – none.

Mr. Chisholm gave the operating reports for December, 2021 and January, 2022. The end of year rental income line was higher, although the vacancy rate was also higher. Trash pickup is higher because of extra pickups. We were under budget total income because of the net cash flow rent from the previous few years paid to the Town. In January the total admin line was higher than budget because of some legal issues. The month was generally on budget. Next month we will remit the 2021 net cash flow rent to the Town. The elevator was out for 40 minutes on Sunday, on Monday the contractor repaired it. The members were concerned about having problems with the elevator after we spent money two years ago to fix it.

The window project was discussed. There was a meeting last week with the contractor, Town engineer, Corcoran, the architect and Ms. Farrell. The

windows are being fabricated and will be on site by July. The installation should be completed by October. Extra time was allowed in the contract in case of any COVID complications. There will be some disturbance to the grounds, which the contractor will be responsible to repair. Storage on site will take up the front parking spaces.

The Capital Needs Assessment was discussed. The draft was sent in in January. The members discussed with Corcoran some prioritization important to the residents. A replacement to the generator was pulled forward. This CNA runs to 2041, but it's primarily a 10 year plan to be revisited in 5 years. The replacement reserve is important in preparing for these needs. It should be set apart from the cash flow. The suggested annual replacement reserve contribution is \$30,000. This would keep the replacement reserve around \$500,000. Mr. Spall said that it is necessary to keep a healthy reserve. Ms. Farrell had presented the draft budget to the selectmen with the caveat that the CNA was still coming in. Ms. Farrell said that any suggestions about the CNA from the members would be welcome.

Ms. Farrell informed the members that Ms. Amonte has resigned from the board. A possible replacement would be Matt Dillis. He would be an AHT appointee.

Ms. Farrell said that she had looked into enforcement mechanisms for the mask mandate and none were available. Also the Town mandate may be lifted by the end of March.

The next meeting will be Monday, March 28, 2022 at 6:30.

A motion was made by Mr. Spall to adjourn the public meeting and reconvene in executive session, this motion was seconded by Ms. Condon. On a rollcall vote the Ayes were Farrell, Condon, Doble and Spall. There were no Nays. The regular meeting was adjourned at 7:25.

Respectfully submitted,

Gretchen Condon, Secretary