

The Pierre Condominium Association

MINUTES OF June 15, 2005 BOARD OF DIRECTORS MEETING

I. Call to Order

The Board of Directors meeting was called to order at 7:32 p.m. A quorum was noted. The directors in attendance were: Larry Stotts; Bob Doak; Janet Fisher; Amy Dickinson; Denise Antonucci. Absent: Stu Baker; Gera-Lind Kolarik; Mary Gootjes; and Randy Mehrberg. Dan Chalifoux from Wolin Levin attended.

II. Approval of Minutes

The minutes from the May 2005 minutes were not yet ready for approval.

III. Treasurer's Report

Financial information was not available to our Treasurer until the day before the meeting (by either Wolin-Levin or Standard Parking). Due to the tardiness of the reports, there was no Treasurer's report.

IV. Old Business

Roof: Dan Chalifoux reported that the roof project is on schedule to begin the second week in September.

Second Floor Hallway Project: The board approved a black colored tile for the back hallway on the second floor.

Bike Racks: A bid for the installation of 117 bike racks (including locking devices and upper rack access ramps) was obtained by Mary Gootjes. Larry Stotts moved to approve the contract price of \$17,010 for the bike racks, locks and ramps based upon the assurance that there are presently less than 118 bikes in the bike areas and that the racks, upper rack access ramps and locks can accommodate all brands currently in the bike areas. Janet Fisher seconded the motion. The motion was unanimously approved.

Security update: Dan Chalifoux reported that surveillance signs had been posted in the alley and in the garage area. Amy Dickinson and Larry Stotts volunteered to construct the Pierre Surveillance System Policy for the Board's review.

Internet Service: Stu Baker delivered a report to the Board that 15 of 18 who returned the internet survey want the Board to negotiate a bulk internet deal to be included in assessments. One would be interested in pursuing an agreement, if a full bulk deal cannot be pursued. Two do not want the association to pursue a bulk internet deal. There will be a follow-up survey, in an attempt to obtain a larger percentage of unit owners responding.

Lobby Floor: The work on the lobby floor should be completed by the end of next week.

V. New Business

Exercise Room: Denise Antonucci is looking into the renovation and/or updating of the exercise room equipment.

Central cooling system: Mark Todd and Mark Musial from Trane HVAC stated that the existing (approximately 30 year-old) central cooling system is underperforming in a variety of areas including noise level and energy cost. They also recommended adding a redundant pump for preemptive purposes. Mark Todd said he would have a proposal/budget for an updated central system to the Board by the August Board meeting. They urge unit owners with aging coil fans to consider replacement and suggested one of the weakest links in our HVAC system is old coils.

Sales Contracts: Janet Fisher made a motion, which Larry Stotts seconded, that the Board not exercise the right of first refusal for the sales of the following units: 5FN (sale price of \$312,000); 9AS (sale price of \$303,000). The motions passed unanimously.

Lease: Janet Fisher made a motion, which Larry Stotts seconded, that the Board approves the lease of the following unit: 3AS (lease term of one year and monthly price of \$1350). The motion passed unanimously.

VI. Management Report

Dan Chalifoux presented a written management report dated June 15, 2005.

VII. Unit Owners Comments

A unit owner expressed concern that contractors have been working at the Pierre without regard for the Construction Rules.

VIII. Adjournment

The meeting was adjourned at 9:52 p.m. and the board went into executive session.

Owners are reminded that the approved Minutes from Board Meetings are posted on the Association's website. (www.thepierre.com)

To send an email to the Board of Directors use: theboard@thepierre.com

To send an email to our Management Company use: mgmtco@thepierre.com

Respectfully submitted by,
Larry Stotts
Substitute Secretary