

# The Pierre Condominium Association

## MINUTES OF January 18, 2006 BOARD OF DIRECTORS MEETING

### **I. Call to Order**

The Board of Directors meeting was called to order at 7:30 p.m. A quorum was noted. The directors in attendance were: Larry Stotts; Bob Doak; Stu Baker; Janet Fisher; Mary Gootjes; Denise Antonucci; Amy Dickinson; and Randy Mehrberg (arrived at 7:45 pm). Dan Chalifoux from Wolin Levin was present. Building Engineer Aaron Jewell attended until 8 pm.

### **II. Approval of Minutes**

The December minutes were not yet ready for approval.

### **III. Treasurer's Report**

#### THE PIERRE CONDOMINIUM ASSOCIATION TREASURER'S REPORT FOR BOARD MEETING 1/18/06

For the twelve months ended December 31, 2005, the association has an operating cash surplus of \$47,612.

The current forecast for the calendar year 2005 shows operating income of \$43,451, \$9,114 below the last forecast and \$34,937 below the budget of \$78,388. The major variances recognized are insurance (favorable by \$28,000 to budget and \$21,000 to last year) and gas (unfavorable by \$26,000 to budget and \$31,000 to last year). Other variances to budget include; HVAC (\$9,400 negative), supplies costs (\$13,200 negative), exterminating (\$3,200 negative), uniforms (new uniforms cost of \$5,000 negative), rental apartment income (\$14,300 negative), plumbing (\$5,000 negative) and scavenger rebate income (\$15,450 positive). In the non-operating category, we expect to spend about \$25,000 remodeling the Association's rental apartment, \$6,000 was spent on new carpet for the Engineer's apartment and \$21,778 was spent on a new chiller compressor.

At 12/31/05, The Pierre Condominium Association had cash balances totaling \$571,420, invested in bank money market accounts and bank C/D's. The cash balances are about \$360,000 below the balances at 11/30/05. The primary changes are \$200,000 paid to Hughes, Socol (The Baker litigation attorneys) and \$148,000 paid to the roofing contractor. The special projects loan balance is \$296,776.

I have not received the December garage report as yet.

Respectfully submitted,

Robert Doak, Pierre Treasurer

#### **IV. Engineer's Report**

There was no engineer's report.

#### **V. Management Report**

There was no report by Dan Chalifoux's written management, as he is on vacation.

#### **VI. Committee Reports**

Cable TV: Installation of the new system is underway.

Recycling: Amy Dickinson will prepare a notice for the lobby regarding the new recycling system.

Fire & Life Safety: Gera-Lind Kolarik was not in attendance.

Exercise Room: Denise Antonucci presented a proposal for new equipment. Bob Doak moved, and Mary Gootjes seconded, that the proposed equipment be purchased for a price not to exceed \$15,000. The motion passed unanimously.

Lobby Renovation: Larry Stotts presented a draft request for proposal regarding the design of the lobby.

Windows: The Window Committee is preparing an outline for the next meeting.

#### **VII. Old Business**

Roof: The roof project is delayed until spring.

Baker Settlement Resolution: Bob Doak advised that the money should be received from Case on February 6. The money will be invested in short term CDs.

Unit Owner David Alex raised an issue regarding settlement money that is allocated for repairs to his unit 11BN. Bob Doak will discuss this with Mr. Alex at a later date.

#### **IX. Unit Owners Comments**

David Alex raised an issue regarding a proposed renovation to his unit.

#### **X. Adjournment**

The meeting was adjourned at 9:15 p.m.

Minutes from Board Meetings are posted at [www.thepierre.com](http://www.thepierre.com)

To send an email to the Board of Directors use: [theboard@thepierre.com](mailto:theboard@thepierre.com)

To send an email to our Management Company use: [mgmtco@thepierre.com](mailto:mgmtco@thepierre.com)

Respectfully submitted by,  
Mary Gootjes  
Secretary