



APPROVED MINUTES

THE PIERRE CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Pursuant to notice duly given, a Special Board of Directors Meeting of the Pierre Condominium Association was held on June 28, 2001 at 7:30 p.m. in the hospitality room.

Attendance was recorded as follows. Directors: Wayne Lau, Bill Waterston, Stu Baker, Denise Antonucci, Adam Landsman, Randy Mehrberg; Scott Tumility, Lerch, Bates & Associates; Michele Cohen, Wolin-Levin.

I CALL TO ORDER:

The Special Board of Directors meeting of June 28, 2001, was called to order at 7:30 p.m., by building manager Michele Cohen.

II ELEVATOR MODERNIZATION:

a) Proposal

The purpose of this Special Board meeting was called solely to review and discuss the proposal for the modernization of our three elevators and was presented by Scott Tumility from the firm of Lerch, Bates & Associates who has been commissioned through our management firm for the project.

Lerch, Bates & Associates completed the first stage – “Survey and Report” this past March and recently completed the second stage – “Specifications and Bidding” and planned the meeting with management to present to the Board and the Association the bidding results, and resolve any questions the Board or unit owners might have.

The most positive side of Mr. Tumility’s presentation was that the bidding from Thyssen Elevator Company resulted in a lower estimate than originally had been figured, and the elevator down time as suggested from Thyssen was reduced from the original 4 or 4-1/2 month estimate for each elevator to approximately 10 weeks, however, we were also informed that the project will require approximately 25 weeks lead time for mechanical drawings and receipt of materials before construction can begin.

b) Questions and Answers

Questions and answers varied, with most of the problems raised having been addressed in the new specifications and considerations will be given for those not incorporated up to this point.

c) Scheduling of Work

No motion was made at this meeting for contracting the work, however, it was suggested that any questions be confirmed for the July Board meeting and that the Board should be in position to approve the final contract and proposal for this project in order to move forward in a timely manner.

Although the project is not precisely scheduled at this time, it is anticipated to begin approximately in March-April 2002 and last through to October 2002 for a total construction time of 30 weeks.

III ADJOURNMENT:

With no further business to come before the Special Board meeting, and upon motion duly made and unanimously carried, the meeting adjourned at 8:45 p.m.

Respectfully Submitted,

Wayne Lau, Secretary
The Pierre Condominium Association