

# The Pierre Condominium Association

## MINUTES OF August 18, 2004 BOARD OF DIRECTORS MEETING

### I. Call to Order

The Board of Directors meeting was called to order at 7:35 p.m. A quorum was noted and the directors in attendance was recorded as follows: Denise Antonucci; Sondra Bailey; Stu Baker; Bob Doak; Janet Fisher; Gera-Lind Kolarik; Mary Gootjes; Larry Stotts. Absent: Randy Mehrberg;. Others: Joe Bright from Wolin-Levin.

### II. Approval of Minutes

The minutes from the June and July meetings were approved.

### III. Treasurer's Report

#### TREASURER'S REPORT BOARD MEETING 8/18/04

For the seven months ended July 31, 2004, the association has an operating cash surplus of \$39,851, an improvement of \$7,092 from last month.

The current forecast for the full year 2004 of operating income of \$48,952 is roughly unchanged from the prior month, but less than the \$68,275 in the budget. As discussed in prior months, the primary year-to-date negative variances are doorman, health & welfare and natural gas costs, partially offset by a favorable variance in insurance costs.

At 7/31/04, The Pierre Condominium Association had the following cash/ investment balances:

Wolin-Levin cash balance	\$ 43,585
Harris Bank Special Projects A/C	\$ 71,669
Harris Bank General Reserves	\$ 318,455
Various accounts- Baker damage insurance funds	<u>\$ 703,896</u>
Total- Cash and Investments	\$1,137,605

The special projects loan balance at June 30, 2004 is \$474,193.

The garage results for July were quite good. Accrual net income was \$2,197 better than budget. This was a result of monthly and transient revenue combined being \$2,700 over budget. Year-to-date net income is now \$3,623 better than budget.

Respectfully submitted,  
Robert Doak,  
Pierre Treasurer

In addition to the Treasurers Report, the Board discussed the phone usage of the lobby office phone.

#### **IV. New Business**

**Third Floor Deck (Unit 3EN):** Joe Bright reported that the deteriorated conditions on this deck are due to age. The deck, which is the roof over the garage, is a limited common element. If the deck leaks then there could be water damage in the garage. The Board's attorney will be asked to provide an opinion regarding the responsibilities of the building and the owner with respect to this type of limited common element. The owner was present at the meeting and stated that she would like to have the work done as soon as possible since the work must be done while the weather is still warm. Joe Bright will have the work started.

**Garage:** The Garage office floor has been tiled. The garage bathroom will be painted. In addition, the Board has requested that yellow striping be repainted on the garage floor.

The Board discussed the new manager in the parking garage. Bob Doak is the contact person with the new manager. Owners are reminded that the key box in the garage office will be locked, which is required by Standard Parking's insurance. Owners may use their own personal keys for their cars.

**Cooling Tower :** The cooling tower may be at the end of its useful life. A Cooling Tower Committee is formed with Janet Fisher and Larry Stotts. The Association has a contract with Trane for preventative maintenance. Trane will be asked to evaluate the condition of this tower and another contractor will evaluate the tower as well.

**Sale of Unit 8DS:** A motion by Janet Fisher, seconded by Bob Doak, to approve the sale of Unit 8DS (\$325,000). The motion passed unanimously.

#### **V. Old Business**

**Roofing Project:** Roof consultant William B. Early from Raths, Raths & Johnson made a presentation to the board about the new roofing project. He discussed the health and safety of Coal Tar Built Up Roofing (BUR). Mr. Early discussed 4 different options and costs for a new roof system. The options are listed below in the order that the consultant recommends:

1. Coal Tar BUR, flat (\$185,665)
2. Asphalt BUR tapered (\$185,738)
3. Asphalt BUR and Modified Bitumen (MB) Roofing, tapered (\$185,563)
4. MB Roofing, tapered and applied with heat torches (\$208,000)

The quoted prices are good until September 1, 2004. Mr. Early recommends the first option (Coal Tar BUR, flat) as having the longest design life and technically the most appropriate system for this building. The disadvantage of this option is a strong sharp odor during the installation period. Mr. Early stated that there is a possibility of hairline cracks at the ceiling/wall joints in 12<sup>th</sup> floor units no matter which option is chosen. Mr. Early presented a construction plan involving 30 work days. The approximate start date for this project is September 2005. Mr. Early presented a construction plan involving 30 work days. The approximate start date for this project is September 30, 2004. The Board discussed the various options.

A motion by Janet Fisher, seconded by Gera-Lind Kolarik, to approve option 1 (Coal Tar Built Up Roofing, flat). The motion passed unanimously.

**Internet Access:** Stu Baker reported that the results of the survey indicate that owners are very interested in high speed internet access. Stu reported on a number of options that may be available to the building. Investigation continues.

## **VI. Management Report**

MANAGEMENT REPORT (prepared by Joe Bright & presented to the Board)

1. No Smoking Signs - No smoking signs have been placed by the swimming pool, but were torn off of the door. New signs have been ordered.
2. Garage office tile - The project to tile the garage office has been completed.
3. Wrought Iron painting - the wrought iron painting project will begin the week of August 16<sup>th</sup>.
4. Hallway construction - The second floor hallway construction has been completed. The floor though needs to be tiled.
5. Fire Extinguishers - Thirty seven fire extinguishers need to be replaced. A proposal is included for review

A motion by Janet Fisher, seconded by Larry Stotts, to purchase 37 new fire extinguishers from Dependable Fire Equipment Inc.. The motion passed unanimously.

Neena Konon's contractor will be asked to tile the second floor where the repair work has been completed.

## **VII. Unit Owners Comments**

An owner asked about the status of the ramp on the second floor. It was explained that the ramp was too steep and that there will need to be a step down into the handball court. Bob Doak explained that the ramp will be installed per ADA specifications and thus, there will be a handrail installed.

## **VIII. Property Management Company Evaluation**

The Property Management Company Evaluation Committee is chaired by Larry Stotts. Serving on the committee are Denise Antonucci, Sondra Bailey and Bob Doak. During the last two months, the Committee has undertaken an evaluation of the management of the building. During this evaluation the committee interviewed a number of property management firms. The firms have visited and evaluated the building and provided proposals to the committee.

The committee has chosen three firms to present written proposals to the Board. The firms are: Draper & Kramer, Sudler, and Wolin-Levin. A motion by Larry Stotts, seconded by Janet Fisher, to hold a special meeting of the board on or before September 30, 2004, with two weeks notice to the owners. The motion passed unanimously.

The next board meeting is scheduled for Tuesday September 21, 2004 (and will not be held on September 15, 2004).

## **IX. Adjournment**

The meeting was adjourned at 9:50 p.m. and the Board went into closed, executive session.

Respectfully submitted by,  
Mary Gootjes  
Secretary