

**RIVER PLACE EAST
BOARD OF DIRECTORS MEETING
WEDNESDAY, AUGUST 19, 2009**

Present:	Mr. Hiranya Maru	President
	Mr. Rob Vignato	Vice-President
	Mr. Jeff Walyus	Treasurer
	Ms. M.J. Schmelzer	OA Representative
	Mr. Harry Lawrence III	Secretary (arrived at 7:03 p.m.)
Not Present:	Mr. Brian Fredericks	Director
Management:	Ms. Cristille Boyd	Building Manager
	Mr. Andre Baker	Administrative Assistant
Others:	Sarah Tyson	Recording Secretary, MBM

I. CALL TO ORDER:

Mr. Maru called the meeting to order at 6:04 p.m.

II. SHAREHOLDER PARTICIPATION:

Sariya _____, Unit #1106: The owner stated that he received a letter from Legal Counsel regarding violations in his unit. The letter stated that he should contact management. The owner stated that he called the management office and left a message. The owner stated that the manager went into the unit without permission to take pictures. He would like all of the pictures back and an apology. Mr. Maru stated that no call was received from him. Ms. Boyd stated that she received permission to enter the unit from the tenant. Ms. Boyd stated that pictures were not taken but she did have the camera with her. Mr. Maru asked the owner to please communicate with the Board's Legal Counsel.

Hashmat Ali: Mr. Ali wrote a letter to the Board asking if the Board would approve the transfer of his units from personal ownership to a Limited Liability Company. The Board stated that there is a bylaw that prevents this. There needs to be a person held responsible for the unit. Mr. Vignato stated that the higher the percentage of investor owned properties versus owner occupied properties is not good for the building. Mr. Vignato stated that he would speak to Bruce about this matter.

III. EXECUTIVE SESSION

The Board moved into Executive Session at 6:13 p.m.

The Board moved out of Executive Session at 7:04 p.m.

IV. APPROVAL OF MINUTES:

MOTION: Ms. Schmelzer moved, Mr. Maru seconded, to approve the minutes of July 15, 2009 as amended. The motion passed unanimously (5-0-0).

V. OFFICER'S REPORT:

PRESIDENT'S REPORT:

Mr. Maru briefed the Board on a letter that was received from an owner. Mr. Maru suggested stating that the Board has no jurisdiction in this matter and she needs to speak to her attorney. Mr. Vignato stated that this letter should be saved in the records.

TREASURER'S REPORT:

Financials: William Johns came to talk to the Board about the Reserve Accounts. Mr. Johns stated that there is an Operating Reserves Account in the accounting system, but there does not seem to be an actual account to go with it. Mr. Johns confirmed with the Board that there is a Capital Reserves Account and a Window Reserves Account. Mr. Johns recommends having exactly 5% of the assessments put into the Capital Reserves Account each month (it currently does not match exactly). Mr. Johns stated that he would make that adjustment. Mr. Johns stated that he would get rid of the Operating Reserves item on the budget since there is not an actual account. Mr. Johns stated that the contributions to the Reserve Accounts are expenses because the money is coming out of the Wachovia account. The Board would like to see the Reserve expenditures each month broken out into the 8 categories. Mr. Johns stated he could also take the Reserve items out of the income statement and have a separate reserve report each month. Ms. Schmelzer stated that it should be tied to the Reserve study. Mr. Johns stated that he would provide a one-page reserve report next month. Mr. Johns stated that Ms. Boyd has been depositing all of the Reserve money into the Capital Reserve account; it should really be two separate checks (one for Capital Reserves and one for Window Reserves). Mr. Johns will move the Window Reserves money out of the Merrill Lynch Capital Reserves account into the Window Reserves account. Mr. John stated that he would work with the Board to change the Window Reserves Account into a checking account. Mr. Johns stated that the audit should start in September. Mr. Johns stated that he would help to get the audit started.

Work Orders Account: Ms. Boyd reviewed the work order papers that were provided to the Board members. Ms. Boyd stated that work order supplies should be a debit in the work order account and not on the expense sheet. Mr. Maru suggested that Home Depot expenses should be brought into work order supplies. Mr. Walyus said he would discuss this with Mr. Johns and Ms. Boyd. Mr. Walyus asked if there was a historical record of billable/non-billable hours worked by Eddie. Ms. Boyd said that there was and that she would look into getting that information to the Board.

OA REPORT: There was no report.

MANAGEMENT REPORT:

Ms. Boyd stated that the upgrade for administrative files had been completed.

Ms. Boyd reported that the chicken wire storage clean-up is coming along. There are currently 10 names on the waiting list.

Ms. Boyd provided a rough lay-out of the September newsletter. So far \$650 worth of advertising has been sold.

Ms. Boyd stated that the convector cleaning and riser replacement were both in progress.

Ms. Boyd stated that there should be a schedule for the Main Electric Switch replacement soon.

Ms. Boyd stated that she should have a schedule for the mortar repair next week.

Ms. Boyd stated that the Cooling Tower was scheduled to be shut down on Friday, August 14, 2009 so that a thorough cleaning could be done.

Ms. Boyd reported that the back up generator had been repaired.

Ms. Boyd stated that new leaks have been reported in Units #1106 and #629.

ENGINEER'S REPORT: There was nothing to report.

INCIDENT REPORT: There was a report of a unit owner playing his music loudly at 3:00 a.m.

VI. UNIT SALES:

Unit 640: Resident owner without consideration.

MOTION: Mr. Vignato moved, Mr. Schmelzer seconded, to approve the sale of Unit #640. The motion passed unanimously (5-0-0).

VII. NEW BUSINESS

1143 Inline Pump Proposal: Ms. Boyd stated that Densel has submitted a proposal. Mr. Maru would like to get the bid down to \$1,000. Mr. Maru suggested having Eddie observe the work done by Densel to be able to do this work in the future. Ms. Schmelzer believes this is not in the scope of Eddie's work.

MOTION: Ms. Schmelzer moved, Mr. Vignato seconded, to spend no more than \$1,215.00 for the Densel proposal. The motion passed unanimously (5-0-0).

Revised Carpet Proposal: Ms. Boyd stated that the price is now down to \$158,530. Mr. Vignato asked when this project could be started. Mr. Vignato suggested holding off on this project until January 2010 at the earliest.

Replace Two Condensate Steam Valves: Ms. Boyd stated that Densel had submitted a proposal.

MOTION: Ms. Schmelzer moved, Mr. Maru seconded, to approve the proposal from Densel. The motion passed unanimously (5-0-0).

Riser Replacement Project: This item was discussed earlier.

Newsletter – September Issue: This item was discussed earlier.

VIII. OLD BUSINESS:

- a. Semi annual convector cleaning – in progress.
- b. Exterior Brick and Mortar repair below the 11th floor – in progress.
- c. Main Electric Switch replacement – in progress.
- d. Semi annual carpet cleaning – this item was not discussed.
- e. Quarterly trash chute cleaning – this item was not discussed.
- f. New copier – this item was not discussed.
- g. Semi annual window cleaning – this item was not discussed.
- h. Cooling Tower cleaning – this item was not discussed.
- i. Smith Boiler #2 and #1 – this item was not discussed.
- j. Back-up generator repair – this work has been completed.
- k. Smith Boiler # 3 – this item was not discussed.
- l. Installation of the air handler motor – this item was not discussed.
- m. Smith boiler #2 and #3 – this item was not discussed.
- n. Eddy Current Analysis Results – this item was not discussed.
- o. Bearing Replacement – this item was not discussed.
- p. Major Stop Overhaul – this item was not discussed.
- q. Cooling tower cleaning - this item was not discussed.

IX. ACTION ITEMS

- a. Registration Fee Changes – Tabled
- b. Purchase of storage space as opposed to renting – Tabled
- c. Pharaoh Ant Proposal from Triple “S” – Tabled

The recording secretary was excused at 8:14 p.m.

X. UPCOMING BOARD MEETINGS

Wednesday, September 16, 2009 – Board Meeting
Wednesday, October 21, 2009 – Board Meeting
Wednesday, November 18, 2009 – Board Meeting