



APPROVED MINUTES

THE PIERRE CONDOMINIUM ASSOCIATION UNIT OWNERS BUDGET MEETING MINUTES

Pursuant to notice duly given, a Unit Owners Meeting of the Pierre Condominium Association was held on December 12, 2000 at 7:30 p.m. in the hospitality room.

The purpose of the meeting was to review, discuss and answer unit owner questions relating to the proposed 2001 Budget that was previously sent to unit owners.

Previous to the arrival of the Treasurer and the beginning the meeting, Michele Cohen of Wolin-Levin gave a brief update on some of the current building issues.

I CALL TO ORDER:

The Unit Owners meeting of December 12, 2000, was called to order at 7:55 p.m., by Board President Adam Landsman.

II TREASURER'S REPORT:

Proposed 2001 Budget

The Association's Treasurer, Mr. Zabors gave a review and condensed presentation of the expenses for this past year which focused on the following topics at length: expenses related to the 2120 Construction Project; capital projects which include the design and renovation of the hallways, hospitality room, the second floor areas, the lobby and adjoining spaces; reserve funding and the rationale for an assessment increase.

III OWNERS COMMENTS/QUESTIONS

Mr. Zabors addressed unit owners questions as well as written inquiries and e-mail correspondence that had been received prior to the meeting.

Attending unit owners as well as Board members participated in the Q/A discussions concerning the proposed 2001 budget and the assessment increase.

IV ADJOURNMENT:

With no further questions, the Unit Owners Meeting adjourned at 9:40 p.m.

Respectfully Submitted,

Wayne Lau, Secretary
The Pierre Condominium Association