



THE PIERRE CONDOMINIUM ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES

Pursuant to notice duly given, a Board of Directors Meeting of the Pierre Condominium Association was held on September 12, 2000 at 7:45 p.m. in the hospitality room.

Attendance was recorded as follows: Directors: Wayne Lau, Denise Antonucci, Bill Waterston, Adam Landsman, Stu Baker, Randy Mehrberg, Sam Black; Bob Zabors (8:45 p.m.); Michele Cohen, Wolin-Levin, Inc.; Recording Secretary, Debra Russo; Bruce Cohen, Pioneer Parking, Inc.; Darcy Bonner, Darcy Bonner Associates.

I EXECUTIVE SESSION:

Preceding the regular monthly meeting, the Board met in executive session at 7:00 p.m. in the garage with Pioneer Parking's Bruce Cohen and the Garage Manager, to walk through the garage and review first hand what is in need of repair and or improvement. Items discussed were heaters, bumper cushions and padding, new lighting, electric panels, leaks and mineral deposits, and cleanliness of the garage on a regular basis. Management will solicit bids for various repairs and or improvements to have for the budget review process.

The executive session concluded at 7:40 p.m. and convened into open session in the hospitality room.

II CALL TO ORDER:

The meeting of September 12, 2000 was called to order at 7:50 p.m. by the Board President, Adam Landsman. A quorum was noted.

III INTERIOR REDECORATION

Mr. Bonner was introduced from Darcy Bonner Associates, the firm selected by the Board to redesign specific interior common spaces, to review his proposal letter and hear his response to the walk through of the building for the various phases of the building redecoration, corridors, lobby, hospitality room and second floor. Mr. Bonner addressed questions from Board members and attending unit owners and highlighted other projects completed by his firm.

The Board expressed some of their concerns and expectations, suggesting that the design style should remain consistent throughout the common areas of the building, even though the project will be completed in phases, starting with the corridors. Mr. Bonner suggested subtle changes for the corridors that would provide a richer or more finished appearance. He also said the renovation can be as extensive or moderate as desired, basically, depending on the budget.

The Board and Mr. Bonner agreed on a tentative schedule. The Board thanked Mr. Bonner for his time and he was excused from the meeting.

IV SECRETARY'S REPORT:

a) Minutes of August 8, 2000

Mr. Lau reported that the Board had been given the opportunity to review the minutes of August 8, 2000 in advance of the meeting. Mr. Lau reviewed the changes that had been requested and incorporated in the draft minutes. Mr. Lau called for final comments or corrections to the suggested amendments for the minutes of August 8, 2000. Amendments were noted accordingly.

Upon motion duly made, Mr. Lau motioned to approve the minutes of August 8, 2000 as amended, seconded by Mr. Baker, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the minutes of August 8, 2000, as amended.

V TREASURER'S REPORT:

Mr. Zabors reported \$490,506 in reserves of which \$35,000 will be transferred to cover a negative balance in the operating account.

Mr. Zabors provided a brief financial statement status, stating that the reserve fund account is at \$461,000, as of August 31, 2000.

He confirmed that the annual audit is nearing completion and a final check was received from Vanguard to close out the account. Mr. Zabors suggested the attorneys and engineers should provide more detailed invoices, differentiating between the two neighboring construction projects.

Mr. Zabors confirmed that all issues raised by the accountant have since been resolved. And, in addition he suggested simplifying the Association's telephone service and billings.

VI MANAGEMENT REPORT:

a) Delinquent Assessments

Management reviewed the procedure for collecting delinquent assessments. Assessments are due on the 1st of each month. A late fee is applied to the owner's account if payment is not received by the 15th. Then, there's a series of three collection letters, the first a polite reminder, the second more serious, and the third letter notifies the owner that their account has been referred to the attorney for collection.

b) Building Engineer

Management introduced the new building engineer, Aaron Jewel, who spoke briefly about his past experiences and what he's accomplished around the building since he started.

c) 11FN Loft

Management reported that the owner of 11FN, while investigating the possibility of reinstalling a loft in their unit, discovered that pipes now occupy the space where they believe the loft was once located. Management said the building engineer has traced the pipes and he thinks the pipes are original to the building.

The unit owner was in attendance and insisted the pipes encroach on their living space. The owners want the pipes removed and their past assessments adjusted based on the reduced square footage of living space. The owner was asked to submit all the information in writing so it can be reviewed by the Association's attorney.

d) 2120 Construction Project

Management reported that all the unit owners received a letter from the Association's attorney explaining the terms of the joint representation agreement for damage claims resulting from the 2120 construction project. An attending owner commented that he's already incurred legal expenses on his own. The Association's attorneys agreed to share information with the unit owners attorneys.

Mr. Landsman said filing the claim against Travelers has been delayed and a revised report is expected from the Ritter Group and the attorneys are completing their investigation and verifying the numbers.

e) Plumbing Leak in the Garage

Management reported that Jespersion Plumbing investigated a leak in the garage, which led them to a problem with the shower drain in 3AN. The owner of 3AN was in attendance and acknowledged responsibility for the repairs, but asked Management to verify the charges because he thought the plumbers overstated the amount of time spent on the job. A personal property damage claim resulting from the water leak will be worked out between the two unit owners.

f) Roof Repairs

Management described the problems discovered by Clark Roofing while inspecting the roofing under the pool. The Board reviewed the repair proposal from Clark Roofing.

Upon motion duly made by Mr. Landsman, seconded by Mr. Black, and unanimously carried, the following resolution was approved:

RESOLVED – That the Board of Directors of the Pierre Condominium Association, hereby, approve the proposal from Clark Roofing to repair approximately 500 sq. ft. of the existing roof under the north side of the swimming pool for \$2,081.00.

g) Miscellaneous

- The deck will be resurfaced after the pool closes for the season (October 1st).
- Postl Yore is trying to obtain approval from the city for their plan to complete the standpipe extension without drilling through the roof.
- The second floor unit is available and being shown to prospective tenants.
- The cab light in front of the building will be relocated to a more visible location.

VII OLD BUSINESS:

a) Garage Repairs/Improvements

Management will work with Bruce Cohen of Pioneer Parking to identify and prioritize needed repairs in the garage. A problem was reported with the circuit breakers that requires immediate repair. Proposals will also be obtained for new lighting and replacement of the overhead doors.

b) Lobby Furniture

Ms. Antonucci reported that the doormen's chair needs to be refurbished and the lobby carpet and furniture need to be cleaned. Ms. Antonucci will obtain proposals and oversee the project.

VIII NEW BUSINESS:

a) Window Replacement

The Board considered a request from the owners on the 11th floor, who are seeking approval to replace their east facing windows. Since several other owners have expressed an interest in replacing their windows, the Board agreed it would be best to find a solution for the whole building. Interested unit owners were asked to present their completed research to the Board. Discussion was tabled until the research is presented.

b) Next Meeting Date

The next Board of Directors meeting will be Tuesday, October 10, 2000.

c) Letter of Intent

The Board was asked to sign a "letter of intent" to engage the services of the design firm of Darcy Bonner Associates. Mr. Bonner will be asked to provide more details on pricing, then, Mr. Landsman will sign the agreement on behalf of the Association.

IX OWNERS COMMENTS/QUESTIONS:

a) Property Supervisor

Mr. Mehrberg and other Board members expressed their appreciation and confidence in Property Supervisor Michele Cohen and acknowledged her efforts on behalf of the Pierre.

X ADJOURNMENT:

With no further business to come before the regular Board meeting and upon motion duly made by Mr. Mehrberg, seconded by Mr. Waterston and unanimously carried, the meeting recessed at 10:45 p.m.

Respectfully Submitted,



Wayne Lau, Secretary
The Pierre Condominium Association

Debra Russo, Recording Secretary