

MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
125 East 13th Street

BOARD MEETING REVIEW – THURSDAY, JANUARY 27, 2011

MEMBERS PRESENT

Lisa Caradonna, Treasurer
Lynda Massa, Director
Harry O'Halloran, Vice President
Annika Weckerle, Secretary

MANAGEMENT REPRESENTATIVES

Chuck Patterson, Property Manager
Jessica Peterson, Property Supervisor

The January 27th BOARD OF DIRECTORS (henceforth referred to as “the Board”) meeting of the 2011 session of the MUSEUM PARK LOFTS CONDOMINIUM ASSOCIATION 125 EAST 13TH STREET (henceforth referred to as “the Lofts Association”) began at 7:30 P.M. The Board VICE PRESIDENT of the Lofts Association (henceforth referred to as “Vice President”), **Harry O'Halloran**, asked BOARD OF DIRECTOR MEMBERS (henceforth referred to as “Directors”) to refer to the agenda, and asked that it be amended.

MINUTES

Vice President O'Halloran moved that the minutes from the October 28th, 2011 meeting be approved. Secretary Weckerle seconded. The motion passed without dissent.

VICE PRESIDENT'S REPORT

Vice President O'Halloran announced that Board President Russ Petro resigned from the Board on December 22nd.

Jessica Peterson was introduced as the building's new supervisor, replacing Rich Zielinski.

Building residents were reminded of the building's recent adoption of a leasing restriction, which limits unit rentals to 20% of all units. The leasing amendment was filed

with the county on October 29th, 2010. Currently, 28% of the building's 149 units are leased – these units may continue to be leased under a grandfather clause. However, any units that are not currently being leased but wish to be so must wait until the building's lease rate drops below 20%. Interested unit owners may contact Management in order to be placed on the building's lease waiting list. Residents were reminded that the following conditions apply to all leased units:

- ◆ The length of the lease must be 12 months
- ◆ Unit owners must submit a leasee background check to Management
- ◆ Move in/move out fees apply to all entering and exiting leasees, regardless of how much property is moved in or out
- ◆ All leased units must be fully insured

Illegal moves: Management has noted the occurrence of several illegal moves recently and residents were reminded to report any illegal-appearing moves to Management so that fines could be assessed and the building could monitor and ensure compliance with the new leasing restriction. Residents were reminded that last year's November water damage (which damaged 17 units on the northwest side of the building) had been caused by an uninsured, unreported (and illegal) short-term lease.

Fireworks off of balconies: There had been several instances of residents throwing fireworks off of balconies. This is extremely dangerous, as well as a nuisance. One unit was observed in the act and fined accordingly, but in several other instances a culprit was not identified. Building residents were asked to keep their eyes open and report any throwing of fireworks off of building balconies to Management.

New text number to report building violations: Residents were informed of the creation of a new text number to which they could report building violations. The number is 619-NoDogP1.

Garage door closing: Residents were asked to be watchful as they entered/exited the building garage to make sure that no intruders enter the garage with them.

Social website: Residents were reminded of the building's social website, 125east.ning.com

TREASURER'S REPORT

Vice President O'Halloran ceded the floor to Director Lisa Caradonna, Board Treasurer, for the Financial Report.

MANAGEMENT REPORT

Vice President O'Halloran ceded the floor to **Chuck Patterson** for the Lofts Association management report.

The Great Window Wizard – All interested unit owners were requested to contact Management if they were interested in having The Great Window Wizard examine potentially faulty balcony doors, as The Great Window Wizard would be at 125 East 13th Street on Monday, January 31st to examine several units.

Preventative HVAC proposal – Mr. Patterson will present a preventative HVAC maintenance proposal to the Board at the next Board meeting.

APPOINTMENT OF INTERIM BOARD MEMBER

Vice President O'Halloran noted that due to the resignation of previous Board President Russ Petro, the Board would need to appoint an interim Board Member.

Vice President **Harry O'Halloran** moved that **Beth Aversa** be appointed as interim Board Member. Director **Annika Weckerle** seconded. The motion was approved without dissent.

APPOINTMENT OF BOARD OFFICES

Vice President O'Halloran noted that due to the resignation of previous Board President Russ Petro, the office of Board President would need to be filled.

Director **Annika Weckerle** moved that Director **Harry O'Halloran** be appointed President of the Board. Director **Beth Aversa** seconded. The motion was approved without dissent.

President **Harry O'Halloran** moved that Director **Annika Weckerle** be appointed Vice President of the Board. Director **Beth Aversa** seconded. The motion was approved without dissent.

Director **Annika Weckerle** moved that Director **Beth Aversa** be appointed Secretary of the Board. President **Harry O'Halloran** seconded. The motion was approved without dissent.

President **Harry O'Halloran** moved that Director **Lisa Cardona** be appointed Treasurer of the Board. Director **Annika Weckerle** seconded. The motion was approved without dissent.

BULK TV/INTERNET

The Board had proposed moving 125 East to a 5-year bulk TV/internet agreement with Comcast. Given resident questions, it was agreed that the Board would hold off on voting on this topic until a Comcast representative could be on site to host one or two Town Hall Meetings in order to fully answer any questions residents might have. The Board will work to set up those Town Hall meetings.

President **Harry O'Halloran** moved to table a Board vote on entering into a bulk TV/internet agreement until residents were better informed on the topic. Director **Annika Weckerle** seconded. The motion was approved without dissent.

REVISED RULES AND REGULATIONS

President O'Halloran reported on the Board's updates to the Building's Rules and Regulations. Rules have been updated to require building residents to use the west door when exiting or entering the building with bicycles. The schedule of building violation fines had also been updated. Building residents were reminded that dogs were not to urinate on building property, which includes the recently installed landscaping, and that anyone caught doing so would be fined.

Director **Lynda Massa** moved to adopt the revised Rules and Regulations. Director **Annika Weckerle** seconded. The motion was approved without dissent.

2011 BUDGET

President O'Halloran reported on the 2011 proposed operating budget.

Director **Lisa Caradonna** moved that the 2011 budget be approved with the assessment increase to be billed retroactive to January 1, 2010. Director **Annika Weckerle** seconded. The motion was approved without dissent.

COMMERCIAL SPACE

President O'Halloran reported that it was recently discovered that the developer, Enterprise, never transferred the title of the building's "Commercial Space" to 125 East. The Commercial Space houses the building's media components (which enable residential TV and internet access), and is a critical component of the building's infrastructure. It was agreed that the Board would begin to initiate proceedings with Enterprise to transfer the Commercial Space's title to the building.

Director **Lynda Massa** moved to request the Association's attorney to draft a formal offer to purchase the commercial storage space. Director **Beth Aversa** seconded. The motion was approved without dissent.

2009 AUDIT

President O'Halloran reported that the 2009 draft audit has been prepared by Nyborg & Company. Secretary Weckerle requested clarification on the reserve study information.

Director **Lisa Caradonna** moved that the 2009 audit be approved pending clarification of the reserve study information section. Director **Annika Weckerle** seconded. The motion was approved without dissent.

President O'Halloran moved that the meeting be closed at 8:15 pm. Director **Annika Weckerle** seconded. The motion was approved without dissent.