

**Museum Park Lofts-1 Condominium Association
BOARD OF DIRECTORS MEETING MINUTES
MP Lofts Fitness Room –September 16th, 2009**

Present: Laura Alexander, Kaveh Bakhtiari, Lindsie Miller, Russ Petro & Dean Valentine, Rich Zielinski

- I. Call to Order** – Russ called the meeting to order at 7:30 pm, Dean seconds
- II. President’s Report**
 - A. Rental Occupancy Update:** Proxy vote has expired, 8.15.09 was the deadline, not enough people voted to pass or defeat the change
 - i. 64 Yes, 33 No, 52 No Vote
 - ii. Board to explore the idea to pass a rule to limit rentals to 20%, rule can be overturned by 20% of the ownership of the building and a new Board can change the rule. Rule will be discussed at the October meeting.
 1. 18 rental units 18 months ago, now there are 37
 - B. Enterprise Lawsuit Update**
 - i. Settlement on the table from Enterprise, Board accepts offer
 - ii. Board to accept settlement monies to be put towards fixing the balconies in a separate account
 - C. Critical Façade Inspection**
 - i. Russ moves to select Kellermeyer, Kaveh seconds the motion
- III. Treasurer’s Report**
 - A.** Operating funds = \$110,900
 - B.** Reported Reserves = \$170,700
- IV. Landscape Committee**
 - A.** Presentation from Daniel Weisbach & Partners was well received by the committee. On 9/28 plans will be presented, sketches to be prepared. Will pay an hourly rate for this work. Total project is projected to cost an estimated \$80,000-\$90,000.
- V. Management Report**
 - A.** Terrazzo Floor preventative maintenance done in June, next installment in September
 - B.** Garage levels G2 and G4 were painted
- VI. New Business**
 - A.** Proposal to repair/replace granite shelf under mailboxes
 - B.** Mandatory unit insurance coverage- must be submitted to the office
 - C.** Parking garage door quotes being gathered to replace door
- VII. Next Meeting**
 - A.** 10.28 Annual Meeting
- VIII. Board meeting adjourned at 7:55 pm**