

Riverbank Lofts Condominium Association

September 23, 2003-Meeting Minutes

7:10pm-Call to Order

- I. Welcome:** Brian Israel called the meeting to order. Mike Mahoney was absent from the meeting.
- II. Minutes:** Brian Israel moved to accept the minutes from the August 26 meeting. The board approved unanimously.
 - A. Web Update:** Steve Deshler reported that forms on the web site have been updated so that fields can be properly filled in within the web page and then printed. He also apprised the board that the Capital Reserve Study had been posted on line.
- III. Financials:** Jeff Gilbert reported that the RBL reserve fund stood at \$115,181.91 while the operating account was at \$29,118.65. Receivables were \$45,000. Jeff Gilbert will track delinquent accounts going forward.
- IV. Management Report:** Donna Welzien discussed with the board the issue of emergency lighting requirements mandated by the city which the building must satisfy. The board decided to investigate various cost saving measures and defer a final resolution of the matter the October meeting.
 - The new disabled ramps for the third floor garage door and the river level access door are to be installed October 20.
 - Welzien discussed with the board pricing for various improvements along the river walk, such as lighting and concrete work which would make part of the area more suitable as a dog run. The board deferred this because of budget concerns.
- V. Projects:** Brian Israel reported that he and Mike Mahoney are working on a new agreement with The Building Group. Jeff Gilbert has agreed to investigate options for the building regarding cable or satellite service when the current contract with RCN expires.
 - Julie Katz reported on plans for a fall party to be held along the river walk. The board had previously approved a budget of \$500 for this purpose.
- VI. Legal:** Julie Katz reported on her efforts to retain a new law firm to appeal the latest property tax bills sent to owners in the building. The board has, in the past, appealed the bills on behalf of all owners as a group in an effort to save money. Brian Israel moved to approve the use of the firm Schiller-Klein to represent the Association in appealing the latest property tax bills. The motion carried 3-1, with Jeff Gilbert voting present.
 - Efforts to foreclose on the owners of unit 602 are progressing.
 - Legal action will commence against various owners who are seriously in arrears on assessments as soon as confirmation of the exact amounts owed is obtained.
 - Work is progressing on the 3rd amendment to the Declaration, which will clarify various elements of the document. As part of

the effort, Brian Israel gave the property manager questionnaires to be delivered to all 131 owners, asking them to verify that the storage room shown on the plat is in fact the one they believe to be theirs. The board expressed concern that there be follow up to make sure that owners respond. Steve Deshler is to work with Donna Welzien to obtain a certified copy of the RBL plat of survey. Also included in the new survey will be the roof and parking spaces.

VII. Old Business: The board discussed procedural matters related to the budgeting process, including scheduling meetings to comply with notification requirements in the Declaration. The board agreed to meet for a planning session on October 7 which would be open for owners to attend and observe.

- Brian Israel reported to the board that the new lobby art exhibit will be mounted on October 3.
- The board discussed two construction projects proposed by owners. The board instructed the management company to seek more information and to make sure that owners follow the process for approval set out by the board and agreed to revisit the issue briefly at the October 7 meeting.
- Brian Israel gave the property manager a completed check list for building staff to follow.
- Marty Hayden agreed to help maintain the Association web site after Steve Deshler, the present board secretary, leaves the building.

9:10pm-Meeting Adjourned