

FINAL

RIVER PLACE EAST
BOARD OF DIRECTORS MEETING
WEDNESDAY, AUGUST 24, 2011

Present:	Mr. Rob Vignato	President
	Mr. Hiranya Maru	Vice-President
	Mr. Jeff Walyus	Director
	Ms. Carol Jackson	Treasurer
Not Present:	Ms. M.J. Schmelzer	OA Representative
	Mr. Harry Lawrence III	Secretary
	Mr. Brian Fredericks	Director
Management:	Mr. Andre Baker	Building Manager
Others:	Sarah Tyson	Recording Secretary, MBM

I. CALL TO ORDER:

Mr. Vignato called the meeting to order at 6:20 p.m.

II. SHAREHOLDER PARTICIPATION:

There was no shareholder participation.

III. APPROVAL OF MINUTES:

MOTION: Mr. Maru moved, Mr. Walyus seconded, to approve the July 20, 2011 meeting minutes as presented. The motion passed (2-0-2) with Mr. Vignato and Ms. Jackson abstaining.

IV. OFFICER'S REPORT:

PRESIDENT'S REPORT:

There was no President's report.

TREASURER'S REPORT:

There was no Treasurer's Report.

OA REPORT:

There was no OA Report.

MANAGEMENT REPORT:

Mr. Baker provided a written report for the Board. He commented on the following items:

A/C Boiler Room Repairs: These should cost about \$8,000.

MOTION: Mr. Maru moved, Mr. Walyus seconded, to approve the boiler room restoration project in an amount not to exceed \$12,500 with the list provided. The motion passed unanimously (4-0-0).

Windows: The South Building is re-doing their windows. Mr. Baker stated that the East Building might want to consider re-doing the windows with the South Building. Mr. Baker said he would get more information from the South Building.

MOTION: Mr. Vignato moved, Mr. Maru seconded, for Mr. Walyus to replace Ms. Jackson as the Board Treasurer. The motion passed unanimously (4-0-0).

ENGINEER'S REPORT:

There was no report.

INCIDENT REPORT:

There was no report.

FINANCIALS:

- July Financials
- Review and approval of final balances submitted by Fredda

MOTION: Mr. Maru moved, Mr. Walyus seconded, to approve the final balances submitted by Fredda subject to reconciliation of the delinquent accounts. The motion passed unanimously (4-0-0).

Mr. Baker stated that the 2010 audit will be started at the end of this month.

V. ACTION ITEMS

There were no Action Items.

VI. NEW BUSINESS

There was no New Business.

VII. SALES

- 1139: Richard Villegas – Michael Villegas (Name Transfer)
- 1139: Michael Villegas – MiViBo Holdings, LLC (Name Transfer)
- 1003: Michael Villegas – MiViBo Holdings, LLC (Name Transfer)
- 517 Rourke O'Brian – Jordan David (New Shareholder)

MOTION: Mr. Maru moved, Mr. Walyus seconded, to approve the unit sales of unit 1139 from Richard Villegas to Michael Villages, of unit 1139 from Michael Villegas to MiViBo Holdings, LLC, of unit 1003 from Michael Villegas to MiViBo Holdings, LLC and of unit 517 from Rourke O'Brian to Jordan David. The motion passed unanimously (4-0-0).

VIII. OLD BUSINESS

There was no Old Business.

IX. NEXT BOARD MEETINGS

Wednesday, September 21, 2011 – Board Meeting
Wednesday, October 19, 2011 – Board Meeting
Wednesday, November 16, 2011 – Board Meeting

The Recording Secretary was excused at 6:49 p.m.