

**RIVER PLACE EAST  
BOARD OF DIRECTORS MEETING**

**WEDNESDAY, FEBRUARY 20, 2013**

<b>Present:</b>	Mr. Hiranya Maru	President
	Rob Vignato	Vice President
	Mr. Jeff Walyus	Treasurer (arrived at 6:02 p.m.)
	Harry Lawrence III	Secretary
	Ms. M. J. Schmelzer	OA Representative
<b>Not Present:</b>	Brian Fredericks	Director
	Ms. Carol Jackson	Director
<b>Management:</b>	Mr. Andre Baker	Building Manager
<b>Others</b>	Sarah Tyson	Recording Secretary, MBM

**I. CALL TO ORDER:**

Mr. Maru called the meeting to order at 6:00 p.m.

**II. SHAREHOLDER PARTICIPATION:**

Robert Conkling: he thanked the Board members for their service and shared the following concerns:

1. Painting: he would like the walls and doorframes painted on the Penthouse level. He would like to hear back from the Board on this issue. Mr. Baker stated that this project is on the priority list. Mr. Baker currently has two proposals for this work and will seek additional bids. Ms. Schmelzer suggested speaking with the West Building. Mr. Baker also discussed the possibility of doing the project in phases.
2. Patios: who is responsible for painting the patios? Mr. Baker stated that the Association is responsible for the balconies. A balcony painting project is slated for 2019 in the Reserve Study. Mr. Baker will look for bids for this also.
3. Elevator floors: the number two elevator floor needs to be repaired. The carpeting on the walls of the freight elevator needs to be replaced. The brass at the base part of the elevators needs to be polished and/or buffed. Mr. Baker currently has two bids for this work and will seek additional bids.
4. Windows: what is being done for the penthouse floor? Mr. Maru stated that the Board has been discussing this for a long time. The Board would like to put money aside that the Penthouse has contributed to the window replacement fund to create a Penthouse windows fund. He asked if there was a study done on the benefit of new windows. Mr. Maru stated that there were a couple of studies done.

Mr. Vignato said there will be a return on the investment. Mr. Baker stated that collectively there will be a 30% - 50% return. Mr. Conkling asked to see the studies. Mr. Baker stated that the cost of the project will be \$800,000. Mr. Conkling would like to know what the effect will be on the Penthouse. He would also like to see the Board return to twice yearly window cleanings.

### **III. APPROVAL OF MINUTES:**

**MOTION: Mr. Maru moved, Ms. Schmelzer seconded, to approve the minutes of the December 19, 2012 Board meeting as presented. The motion passed unanimously (4-0-0).**

### **IV. OFFICER'S REPORT:**

#### **PRESIDENT'S REPORT:**

Mr. Maru would like to prioritize the painting project on the Penthouse floor; he would like it to be done in the next six months. The Board discussed whether or not door hardware should be included in the painting project.

Mr. Baker is working on providing the Board information on how much money the Penthouse owners have contributed to the windows fund.

Mr. Maru would like to create a prioritized project list. The Board discussed whether or not the stairwells should be repainted.

The Board discussed whether or not to do a window study on the Penthouse. Mr. Baker will get bids for a study.

Mr. Maru stated that the draft budget will be sent via email this evening. The proposed budget shows a 1% increase. Mr. Walyus said he would look at the historical data and provide it for the Board.

**TREASURER'S REPORT:** There was no report.

**OA REPORT:** There was no report.

#### **MANAGEMENT REPORT:**

Mr. Baker stated that two interviews have been scheduled for the Assistant Manager position. He stated that he believes the reason he has not been able to schedule more interviews is due to the salary. Mr. Lawrence stated that he felt the salary was very low for this area, the size of the building, etc. Ms. Schmelzer suggested hiring a good Administrative Assistant. The Board decided to look for an Administrative Assistant instead of an Assistant Manager.

Mr. Baker stated that there is a signed Audit engagement letter.

**ENGINEERS REPORT:** There was no report.

**INCIDENT REPORT:** There was no report.

**FINANCIALS:** There was no report.

## **V. ACTION ITEMS**

Reaffirmation of the Window Replacement Project: Mr. Baker stated that 10% of the cost of the project is due at the start of the project. The balance of 90% of the cost is due when the work is completed (subject to the Board's approval of the work).

**MOTION: Mr. Maru moved, Ms. Schmelzer seconded, to reaffirm the Window Replacement Project in an amount not to exceed \$800,000 as referred to in the email vote. The motion passed unanimously (5-0-0).**

## **VI. UNIT TRANSFERS:**

- Unit 823: John Camp to Sanjay Arora and Jayanti Arora

**MOTION: Mr. Maru moved, Ms. Schmelzer seconded, to approve the unit 823 unit transfer. The motion passed unanimously (5-0-0).**

## **VII. OLD BUSINESS**

There was no old business to discuss.

## **VIII. NEXT BOARD MEETINGS**

March 20, 2013 – Pre-Annual Meeting  
March 28, 2013 – Thirtieth Annual Shareholders Meeting  
April 17, 2013 – Regular Board Meeting

The recording secretary was excused at 6:59 p.m.