

FINAL

**RIVER PLACE EAST
BOARD OF DIRECTORS MEETING**

WEDNESDAY, JUNE 19, 2013

Present:	Mr. Hiranya Maru	President (arrived at 6:08 p.m.)
	Ms. M.J. Schmelzer	Vice-President (arrived at 6:07 p.m.)
	Rob Vignato	OA Representative
	Mr. Jeff Walyus	Treasurer
	Brian Fredericks	Director
	Ms. Carol Jackson	Director
Not Present:	Mr. Harry Lawrence III	Secretary
Management:	Mr. Andre Baker	Building Manager
Others Present:	Sarah Tyson	Recording Secretary, MBM

I. CALL TO ORDER:

Mr. Vignato called the meeting to order at 6:06 p.m.

II. SHAREHOLDER PARTICIPATION:

There was no Shareholder Participation.

III. APPROVAL OF MINUTES:

MOTION: Ms. Jackson moved, Mr. Walyus seconded, to approve the April 17, 2013 meeting minutes as presented. The motion passed unanimously (4-0-0).

[Ms. Schmelzer arrived at 6:07 p.m.]

IV. OFFICERS' REPORTS:

President's Report: There was no report.

Treasurer's Report: Mr. Walyus stated that the draft budget is finished.

[Mr. Maru arrived at 6:08 p.m.]

Mr. Baker stated that he is still waiting for the draft audit. Mr. Vignato stated that he will work on finding new CDs.

Minute-By-Minute

OA Report: Mr. Vignato stated that he missed the last OA meeting. He shared that the Acting OA manager, Jimmy, has resigned so William is taking over (he was formerly the assistant). Mr. Vignato will make sure that all East issues are addressed. Ms. Schmelzer will work with Mr. Vignato on this to make sure he knows about all of the East issues. Mr. Vignato said he will bring up the issue of the MP garage door being broken.

Management Report:

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

- Window Replacement: the project is currently one day ahead of schedule. Sixteen openings are being completed each day. The screens are going in the day after the windows are installed due to the caulking.
- Personnel: there are three new staff members: Suzette Walker, new morning concierge, Keesha Johnson, evening/weekend concierge, and Mary Phothong, new Office Assistant.
- Building Maintenance Issues: Mr. Baker is currently getting quotes for projects that may need to be completed in the next five years.
- Air Conditioning: the air conditioning has been turned on. All maintenance for the chiller is complete.
- Financials: As of June 17, 2013, the Reserve balance is \$1,630,874.50. The transfer to Merrill Lynch is not yet complete.
- Penthouse Windows: The Board discussed the possibility of replacing the windows on the 12th Floor.

MOTION: Ms. Jackson moved, Mr. Maru seconded, to approve a Window Rebate Account in an amount not to exceed \$75,000 to be divided among Penthouse Shareholders for window replacement based on a ratio of cost per unit, based on the following terms: Shareholders must commit to the work being done by September 1, 2013 and the work must be completed by April 30, 2014. Shareholders will enter into a contract with Highrise for the window replacement. The motion passed unanimously (6-0-0).

- Sprint/Clearwire

MOTION: Mr. Maru moved, Ms. Jackson seconded, to approve the Sprint/Clearwire proposal subject to OA approval. The motion passed unanimously (6-0-0).

Engineer's Report: There was no report.

Incident Report: There was no report.

V. ACTION ITEMS:

There were no Action Items.

VI. NEW BUSINESS:

There was no New Business.

VII. UNIT TRANSFERS:

- Unit 1129: Kate Houston Gatto to Min Xia
- Unit 446: Roy and Linda Friedman to Michael Needle (MLN RPP, LLC)
- Unit 611: Kevin Alvey to Sanjay and Jayanti Arora
- Unit 621: Ann Riker to John Scharl

MOTION: Mr. Maru moved, Mr. Vignato seconded, to reaffirm the approval of the sale of units 1129, 446, 611 and 621. The motion passed unanimously (6-0-0).

VIII. OLD BUSINESS:

- Chiller Maintenance

MOTION: Mr. Maru moved, Mr. Vignato seconded, to reaffirm the approval of the Densel contract in an amount not to exceed \$11,066. The motion passed unanimously (6-0-0).

IX. UPCOMING BOARD MEETING DATES:

July 17, 2013 – Regular Board Meeting
August 21, 2013 – Regular Board Meeting
September 18, 2013 – Regular Board Meeting

The recording secretary was excused at 7:11 p.m.