

CHEESMAN TOWER WEST

BOARD MEETING MINUTES

OCTOBER 16, 2008

Presiding: David Krasnow, President

Board Members Present: Rita Bastien, Vice President
Denise Wood, Secretary
Margie Keenan, Treasurer
Rob Jones, Member at Large
Hall Skeen, Member at Large

Weststar Management Present: Kevin Hayutin
Tracy Mulvihill

OPEN FORUM

Homeowners Present: Owners of Units 505, 401, 1203, 802

Mark O'Neill: As a former member of the CTW Board, Mr. O'Neill gave a history of the CTW Marketing Committee (2005) whose charter was to discuss ideas to enhance sales potential of our building. The lobby remodel had been completed at that time so focus was on other issues. The committee met several times and discussed the pet rule, front door sign, broker relations, laundry facilities, website (acquired domain name and set up hosting), and hardwood flooring. Flooring was discussed at nearly every meeting based largely on competitive real estate issues, particularly with new lofts downtown. There were discussions about carpets, rugs and floors in hallways and bathrooms. Samples were shown of all kinds of flooring and sound-mitigating materials and systems. One idea was that owners planning remodels to include hardwood floors would have to present plans to the Board for approval, which potentially put the Board (or someone else) in the position of being "sound police."

Mark Carmody of Carpet Exchange presented various methods and materials for hard flooring and sound mitigation. Cork or other membrane goes under the hardwood and the flooring "floats" above the membrane; it is not glued to the cork. The wood has to be "engineered" hardwood, not traditional hardwood, because of the cement floors. Bamboo or other material can be used on top of the cork. Cork underlayment with wood on top, installed, is about \$8/square foot.

Unit 1203 attested to having experienced noise problems in the past (when they lived in a different unit) where their upstairs neighbors had hardwoods. They brought and distributed a study describing sound transmission in various flooring situations and another article discussing the importance of installation and insulation in achieving satisfactory results.

There was a Board discussion and all agreed that the policing element presents a nearly insurmountable problem. And Boards change, so policy permanence remains an issue. There are technical issues that still need to be addressed.

Unit 401 owner had a question about assessment and allocation of cost thereof. Mr. Hayutin explained it will be based on the percentage breakdown by unit contained in the governing documents.

BOARD MEETING

Mr. Krasnow called the meeting to order at 6:30 p.m.

MOTION: A motion was made, seconded and unanimously passed to approve the minutes of the meetings of September 18, 2008, as submitted.

FINANCIAL STATEMENTS

A new account has been set up to reflect CityWide bank loan activity. It will tie to the schedule received from the bank as we draw on the loan. There is also a new operating account under Administrative Expense to account for interest on our loans. We did not contemplate interest being paid from operating and therefore did not budget for it. There was discussion about sending money back from Reserves to cover interest.

MOTION: A motion was made, seconded and unanimously passed to approve the September financial statements.

REVIEW OF DELINQUENCY REPORTS

Delinquencies were reviewed. Mr. Hayutin will update the Board on progress of the receivership.

OLD BUSINESS

Pool Leak Repair – Neptune Pools offers a mesh material system to repair the gutters and is seeking references; Advanced is still offering the same repair methodology; its price is good until the end of the year. There are still no responses from Blue White Pool to get a third bid.

Otis Elevator Modernization – Progress is more or less on schedule. We are getting the grippers for free. Otis wants a letter from the Board to apply the \$4500 credit to door locking mechanisms on each floor. They will finish the second car, and then will have to go back to the first car to install the door unlock and grippers.

Booster Pump/Pressure Reducing Valve – James is still pursuing C&I Mechanical and others to get competing bids to that of Trautman & Shreve.

Door Sweeps – It was agreed to accept the \$265 bid from Door Specialties for door sweeps for the front door and ask Christa/James to order them.

NEW BUSINESS

Maintenance Checklist Items – The Board decided to dispense with the burner-cleaning item on the list since this will be the last year of the current boiler.

Record of assets (Notes to future boards) – Mr. Jones will lend his digital camera to Christa to photograph CTW assets – furniture, artwork, etc., back up on the hard disk and make a CD and send it to the insurance company.

Mr. Krasnow leave of absence – October 25 to November 16, due to family emergency. Christa may call Mr. Hayutin as needed; he'll call Ms. Bastien and/or other board members if necessary. Ms. Bastien will also coordinate agenda for the next board meeting.

Citywide Bank Loan – Mr. Jones will research a website to look up viability of banks and send it to the board. Attention was called to the new spreadsheet.

Reserve Account Investments – We will consider “laddering” in some CD's of some of our Reserve funds. Agreed to invest \$10,000 now in a 3-month CD (roughly 3.5%) and potentially do that again next month.

Exterior Painting – So far \$7510 has been spent on the painting part of the job, which is complete except for some touch-up. To paint the north garage doors and back doors the cost will be \$425. Replacing rails on 12th Ave side (7 rails, 2 panels) will be about \$2500.

Exterior Landscaping – Dirty Girl will do the garden cleanup for fall. Ms. Wood will pursue other professional landscaping solutions over the winter, perhaps even xeriscaping.

BornEngineering Site Observation Service – Ms. Wood had a conversation with Terry Foulke on October 10, his last day at Borne, regarding status of the evaluation. Jason Dahnke (the mechanical engineer who had been on site with Terry) and Neil Mecklenberg (the director of Borne's structural engineering group) will be taking over and overseeing the project. The study is about 50% complete.

The plaza deck and supporting columns will need to be removed in order to remove/replace the waterproofing membrane underneath. Mr. Foulke said Borne will probably recommend installing a fluid-applied membrane, then water-testing it and adhering the columns in place. The good news is that there doesn't appear to be major damage to the deck structure and no major concrete or steel corrosion. He estimated the cost of the project to be much closer to \$200,000 than \$600,000 (the range previously cited).

Mr. Foulke also said they would recommend we engage someone to do a survey on the north side of the Humboldt Street garage to determine the exact location of the property line. Then we could regrade that area to prevent water entry to the garage.

Boiler – The boiler replacement project should start with a call to EG Power. Mr. Jones will contact Eric Gromko there to see what needs to be done.

Newsletter – Items could include elevator update, pool update, painting update, "save the date" for holiday party (December 7), Halloween candy article, plumbing common sense, energy savings, Parade of Lights, election information, etc..

There was discussion about installing motion sensor lights in the laundry rooms and hallways in the storage locker rooms. James will be asked to check prices for sensors.

The meeting adjourned at 9:50 p.m.

Respectfully submitted,

Denise Wood
Secretary