

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

12/17/18

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang	<a href="mailto:Huwang091092@gmail.com">Huwang091092@gmail.com</a>	614-886-5102	2021
Kathie Harper	<a href="mailto:khrper@gmail.com">khrper@gmail.com</a>	614-451-3835	2020
Francia Jenks	<a href="mailto:francie@core.com">francie@core.com</a>	614-440-8500	2020
Jason Benedict, Treasurer	<a href="mailto:Benedict.67@osu.edu">Benedict.67@osu.edu</a>	614-578-0311	2019
Hank Carpenter, Secretary	<a href="mailto:Hank.carpenter@cbre.com">Hank.carpenter@cbre.com</a>	248-709-0308	2019
Ja'Nel Siefert	<a href="mailto:jsiefert@columbus.rr.com">jsiefert@columbus.rr.com</a>	614-746-2203	2019
Jeff Starman	<a href="mailto:jstarman@wickfieldproperties.com">jstarman@wickfieldproperties.com</a>	734-845-6723	2021

IN ATTENDANCE		VIA PHONE	ABSENT
Jaosn Benedict		Francie Jenks	
Janel Siefert		Hua Wang	
Kathie Harper			
Hank Carpenter			
Jeff Starman			

#### 1). Call to order and Roll call:

Jeff Starman called the meeting to order 5:31 p.m.

Hank Carpenter called roll call: all were noted above in attendance, via phone, and absent. It is to show there is a Quorum in attendance.

Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)

#### 2). Approve past meeting minutes -

#### 3). Financial Report:

#### 4). Property Management Report:

Have to update mapping for maintenance and storage - James' door

Manual that needs to be completed regarding best practices that board has and every team member has about active shooter, fire, and will potentially need certification for Robbin

5) Old Business:

ELEVATOR – Kathy Harper

**SPECIAL ASSESSMENT**

Vote to approve special assessment

This will cover the balance of the elevator, the balance of the pump station

Final Total Special Assessment is \$606,678.53

This will bring us to a \$0 amount in the reserves, which needs to be done in order to move forward with the special assessment.

Jeff motion to approve special assessment, Jason second, all approve? Unanimous approval

What will the schedule of special assessment be?

All due on March 10<sup>th</sup> – Single Payment (this will allow people to have full voting rights for annual board meeting on March 3<sup>rd</sup>)

All would be due upon sale

Motion to approve for entire amount of special assessment on March 10<sup>th</sup>, Jason Second, All approve?  
Unanimous approval

**ANNUAL ASSESMENT**

To follow the letter of the statute in theory, we can never be insolvent

If we are to increase annual assessment over the course of 2 years, it is likely more palatable for owners, however if we have any issues arise and we do not have the money, we will not have been responsible. So it is smartest and safest to increase entirely over one year.

Perhaps best idea is to do it all at once (one year) but start in July so people are prepared for increase?

Perhaps waiting to decide until the annual board meeting could be beneficial.... Or do a small percentage increase today and then increase later.

Motion to increase dues by 30% and due beginning April 10<sup>th</sup>. Then we can increase dues later. Jason second, all approve? Unanimous approval.

**CUT OFF DATE TO SUBMIT UNIT FOR RENTAL POOL**

Instead of not being able to rent unit through website, install financial penalty for bringing your unit to the website late? Perhaps \$200 fee to put yourself on the list after that.

For those who didn't submit, late submission is going to have a charge associated

Robbin to send out follow up notice about renewing unit or not earlier than later, then send out an email about what to do if you did not get an email on time

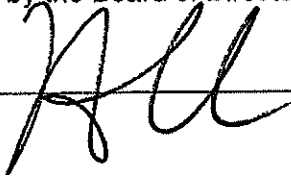
Talk about CRM software to track communications with ownership

7) Open to board for any new business:

8.) Next meeting date: scheduled for 2/6/19 at 5:30 p.m. (Wednesday).

9.) Adjourn : Motion to adjourn: Hank Carpenter 2<sup>nd</sup> the motion: Francie Jenks; All Approved

The foregoing minutes approved by the Board of Directors on: 2/6, 2019.

Hank Carpenter, Secretary  date: 2/6/19

Notes:

Owners are not allowed to be communicating to any tenants that are not their tenants, in any form

Owners also not allowed to contact James directly for repairs. Need to go through Robbin.

Owners also need to defer to a tenant when coming in with ownership issues. The tenant comes first.

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

2/6/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang	<a href="mailto:hwang.mel91992@gmail.com">Hwang.mel91992@gmail.com</a>	614-886-5102	2021
Kathie Harper	<a href="mailto:khaper@gmail.com">khaper@gmail.com</a>	614-451-3835	2020
Francie Jenks	<a href="mailto:francie@core.com">francie@core.com</a>	614-440-8500	2020
Jason Benedict, Treasurer	<a href="mailto:Benedict.67@osu.edu">Benedict.67@osu.edu</a>	614-578-0311	2019
Hank Carpenter, Secretary	<a href="mailto:Hank.carpenter@cbre.com">Hank.carpenter@cbre.com</a>	248-709-0308	2019
Ja'Nel Siefert	<a href="mailto:jsiefert@columbus.rr.com">jsiefert@columbus.rr.com</a>	614-746-2203	2019
Jeff Starman	<a href="mailto:jstarman@wickfieldproperties.com">jstarman@wickfieldproperties.com</a>	734-845-6723	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Jason Benedict		Hank Carpenter	
Ja'Nel Siefert		Jeff Starman	
Kathie Harper			
Francie Jenks			
Hua Wang			

#### 1). Call to order and Roll call:

Jeff Starman called the meeting to order 5:29 p.m.

Hank Carpenter called roll call: all were noted above in attendance, via phone, and absent. It is to show there is a Quorum in attendance.

Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)

#### 2). Approve past meeting minutes -

December minutes approved

#### 3). Financial Report:

Some additional checks that reflect recent \$30,000 we received. Reserves might be accurate, operating account would have close to \$400,000 in it. Everything seems to be relatively normal and in good standing.

#### 4). Property Management Report:

Currently have rented 59 units or renewed. 117 more units more to rent.

64 studios,  
22 1 bedrooms  
31 2 bedrooms

Last year, we had a total of 186 units that were up for rent, this year is less so we are worried that we are not hearing from everyone about renting their units, which is going to make things more expensive.

Carriers are having problem opening mailboxes, if they can't open or secure it, they will not deliver mail. Robbin provided cost for row of 36 doors, roughly \$1,000.

\$1,045 x 10 for all mailboxes. Plus install costs, plus cost of new locks.

#### 5) Old Business:

ELEVATOR – Kathy Harper

Submittals have been reviewed and approved. Cab interior colors need to be chosen, we have laminates for review at the meeting.

Mailboxes: a few are broken, and it'll be \$1,045 per 35 doors. May need to replace all.

Roof: Have active roof leak in P41 but will assess it once the weather improves. The HOA will pay for the repairs. 1012 had a stress crack on the outside in the drivet. Probably should begin to look at roof quotes, as the useful life is listed as 2022 and nearing the end.

Floor: Some damaged tiles were repaired in the lobby for \$500.

Competition: Harrison completely rented for next year. Norwich flats as well. Many others won't share. We feel that security is a major selling point here.

Fire alarm: We will need to do a fire alarm for safety, and that needs scheduled with the fire department.

Elevator: selected interior and waiting to hear back on start date.

Bids for recycling - Recycling is now out there.

Indoor bike room - Have specs but need to return calls about bids.

Advertising budget: Robbin wants \$35,000 this year on advertising, when last year we spent \$20,000. Instagram could be good source of advertising.

Kathie motion to approve budget for Instagram/apartments.com  
Jeff Second  
Unanimous approval

7) Open to board for any new business:

Mass Mailings: Robbin is not allowed to provide any mailing services to owners who wish to distribute communications to the Riverwatch owners for any reason.

8.) Next meeting date: scheduled for 2/6/19 at 5:30 p.m. (Wednesday).

9.) Adjourn : Motion to adjourn: Jason made the motion to adjourn the meeting and it was seconded by Francie. Unanimous approval.

The foregoing minutes approved by the Board of Directors on: 3/19, 2019.

Hank Carpenter , Secretary  date: 9/6/19

Notes:

Owners are not allowed to be communicating to any tenants that are not their tenants, in any form

Owners also not allowed to contact James directly for repairs. Need to go through Robbin.

Owners also need to defer to a tenant when coming in with ownership issues. The tenant comes first.

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

3/19/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	khrper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francie@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank_carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	jsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwlre.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Hua Wang	Chuck Matthews	Susan Jarrell	
Kathie Harper		Jeff Lee	
Francia Jenks	Jamu Saiduddin		
Jason Benedict	Eve Karnitis		
Hank Carpenter	Alek Siitam		
Janel Siefert			
Jeff Starman			

1) Call to order and Roll call:

2). Comments from Members, total session limited to 30 minutes

Eve Karnitis –

Fiduciary duty to serve owners, asked board to sign a conflict of interest form. Jeff Lee in his BIO said he wants to see a building or a hotel at Riverwatch. Eve's opinion is that that could be good, but need to consider unit owners, and unit owners need to be considered and included in that plan.

Whatever is going to be done, all owners must share in the profits

When there is an upgrade done by Jeff for his units, can other owners be included in that.

Jeff Starman – Board's responsibility is to entire association which encompasses all ownership.

Jeff Lee – All Eve's requests will be explained and will be out in the open. Not part of the special assessment

3). Nomination of Officers

If anyone wants to step into an officer role, please think about offering up the

4). Notice of Committees (need two or more people per committee)

Newsletter

Capital Spending (Building Upgrades)

5). Voting for Officers of Board

Plan is to do board meetings every other month. 4<sup>th</sup> Tuesday of every month. Hank to set schedule.  
Start at 5:30 and all meetings end at 7:30

6). Board Meeting Schedule for 2019

7). Association Management 2019

8). Property/Rental Property Management for 2019

9). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)

10). Approve past meeting minutes

Minutes from 2/6/2019 are approved unanimously



#### 11). Financial Report:

Once reserve waiver is completed we will be able to finalize year end budget.

We can circulate monthly statement for February.

#### 12). Property Management Report:

Everything is leased currently or under contract to be leased

Three properties in the area (516 units) that are currently under construction in the immediate area

Riverwatch Rents are essentially in the middle of the road for the market

Advertising with apartments.com and are working on other avenues as well

138 units are being rented for Fall, and 50% of those units have been leased at this point

Robbin expects this to pick up in May, which is typical each season

Robbin will ramp up lease process even further and also helps to motivate team do the same

More units renewed this year compared to last year

Some select units have seen rent growth but otherwise there has not been rent growth. Flat for 2019.

From Maintenance perspective – everything is currently under control. No leaks. James is taking a vacation in April before turn season. In May, two extra employees will be brought on to help with the busy turn season.

With elevator situation, transportation will be difficult, unfortunately we will be down an elevator during turn season, we will need to be proactive with a plan to make this as minimal of an issue as possible. However it is reasonable to expect hardship.

Residents and owners have all been alerted of the start date of the elevator project.

Kathie – Motion to start the stairwell project (rubber treads on the ground and painting), this will make the elevator project less of a bother since the stairwells are not in great condition currently and it will be better for potential tenants.

Chuck Matthews – Second the motion

All approve

13). Old Business:

Waive Condo Increase For Reserves – Board going to more accurately explain the reserve waiver so Owner's fully understand the decision and we will revote.

Giving Owner's 30 days to vote once we re-send this out. Goal is to recirculate by the end of March. So we will have it answered by end of April.

Special Assessment –

Special Assessment has been about 85% paid.

Elevator –

First car will be coming in on March 25<sup>th</sup>, but material is moving in as early as March 20<sup>th</sup>.

Cell tower –

Received updated report from Verizon with new plans, and are also in discussion with a couple other groups to get free info. Main complaint with current cell towers is the current aesthetic of the cell towers and Telecom Lease Advisors (one of the other groups) said that there are potential solutions to the aesthetics.

Check in to see if there is possibility to do a separate tower all together. Might not be possible because of existing zoning code, but it is worth checking with Brian at Telecom Lease Advisors.

Possible to upgrade the aesthetic. Jeff to connect with CEO

Newsletter –

Roof – Time to start soliciting bids for the roof after this winter. Get 3 bids. Want to have it assessed to know both cost of replacement or just repair. And lifespan of existing roof.

Bids for recycling –

Completed. Trash removal system was put in place.

Indoor bike room –

14). New Business:

Stairway Update –

Owners Requesting Bids for Fire Pump and Elevator –

Assess Late Fees For Special Assessment Payment? –

North Campus Consent Letter Signature –

Order of operations for communication –

Robbin to send Hank all communications. Then it is Hank's responsibility to communicate all issues to the board. This should make communications more streamline for Robbin. Hank to provide a deadline to the board on all emails.

RFP – To investigate property management assistance for Robbin

Fee Schedule – Review and see how that fits into program. We are underbilling for James work in the building

Schedule a Property Management meeting for Jeff Lee, Jeff Starman, Robbin Culbertson, Hank Carpenter

Open to board for any new  
business: \_\_\_\_\_

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7.) Next meeting date: scheduled for 5/28/19 at 5:30

8.) Adjourn:

Hua Wang motion to end the meeting. Hank Carpenter Second. All Approve.

The foregoing minutes approved by the Board of Directors on: 5/28, 2019

Hank Carpenter, Secretary  Date: 9/6/19

Notes:

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

5/28/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	kh Harper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francia@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank.carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	tsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwlre.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Chuck Matthews		Hua Wang	
Jeff Lee		Hank Carpenter	
Ja'Nel Siefert		Jeff Starman	
Jason Benedict			
Francia Jenks			
Kathie Harper			

1). Call to order and Roll call:

2). Approve past meeting minutes & Open Forum

Kathie Approve  
Francie Second  
All in favor

Eve Karnitis wants to understand why new elevators are being put in, and at a cost more than referenced in the reserve study. Jeff Starman, Kathie Harper, and Jeff Lee explained the reasoning behind it. The reserve study done in 2015 should only be referenced as a guide. The condo association hired a professional consultant and implemented a competitive bidding process to achieve the best possible price to modernize the elevators. The board intends to provide Eve with more information on Elevator Modernization costs.

3). Property Management Report:

Right now we have 48 remaining condos to rent. We have a report from apartments.com showing where our rents are relative to the competition. We fall into the middle of the market based on nearby comps.

Robbin intends to submit the apartments.com analytical report to the board for review. Compared to this time last year, we are ahead of the game in terms of lease up. A lot of international students were not able to renew leases.

Most units are maintaining rent that they had last year. New construction is renting for \$800 per bed currently while they are completing lease up, however it will be going up to \$1,000 next year once they are stabilized.

Robbin does not believe the elevator is having too much of a negative impact on the leasing progress. Trying her best to make it a fun environment despite the inconvenience.

Ricky has been moved to a full-time position elsewhere.

#### 4). Financial Report: Budget Approval

Formally ratify the budget that Jason submitted on March 25<sup>th</sup>:

All approve the Budget for 2019

Jason: Game day promotions were mentioned twice in the financial report. Should be condensed to one line. Packaging room income is not a clear line item. It is put through the admin fees per Robbin.

#### 5). Committees

Newsletter –

Capital Spending/Finance (Building Upgrades) – Hua, Francia, Jason

Property Management – Jeff Lee, Janel Siefert, Chuck Matthews

#### **6). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)**

#### 7). Old Business:

Elevator –

Special Assessment –

Collection letters have been sent to owners that still owe their special assessment. Only 2 or 3 left unpaid at this point.

Cell Tower –

Had a discussion with Telecom Lease Advisors. Board to speak with CPA on this topic.

Roof –

Indoor bike room –

8). New Business:

Stairway Update –

Confirmation of approval of stairwell project. Robbin to move forward on this project.

RFP For Property Management Assistance For Robbin –

Addressed

Lighting Project Proposal –

This was approved my majority vote by way of email after the May meeting

Finance Payment of Insurance –

Pay it in full. No need to finance.

Open to board for any new business: \_\_\_\_\_

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9.) Next meeting date: scheduled for 7/23/19 at 5:30

10.) Adjourn:

Francia Jenks motion to adjourn, Kathie Harper second. All approve.

The foregoing minutes approved by the Board of Directors on: 7/23, 2019.

Hank Carpenter, Secretary

Date:

9/6/19

Notes:

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

7/23/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	khaper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francie@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank.carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	tsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwlre.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Hua Wang	Jason Benedict	Francia Jenks	
Hank Carpenter	Alck Siitam		
Chuck Matthews	Eve Kamitis		
Jeff Starman			
Jeff Lee			
Janel Siefert			
Kathie Harper			

### 1). Call to order and Roll call:

Meeting is called to order and there is quorum.

### 2). Approve past meeting minutes & Open Forum

Jeff S motion to approve 5/28/19 minutes. Chuck Matthews second. Everyone approves.

### 3). Property Management Report:

Robbin provided copies of tailgating report. We have not received payment from Drew and it was due June 1<sup>st</sup>. He owed \$120,000. Need to follow up with Robbin

Last year at this time we had 25 left to rent, this year we have 16 left so good news. 6 studios, 1 one bedroom, and 9 two bedrooms.

Fire pump project is completed

Elevators are in progress – report below



One set of stairwells are completed. A lot of the tenants have mentioned they are very happy with them.

Backflow would cost \$60,000 - \$70,000 Old hot water tanks are going to cause issues

Seamed windows should be addressed, people mention when they tour and Robbin said it causes a hindrance to renting units

Parking Lots are approved for the new LED lighting which will be a great money saver

Parking lot resurface/resurface is needed in 2020, resurface and then restripe with #'s for each parking space

Bike storage w/ extra storage should also be addressed because it is a great value add for tenants

Rent comps of Riverwatch are very fluid, some are doing well, Griff is giving concessions and Robbin believes that some of the new built stuff is not yet fully occupied. They are using daily pricing methods created by realcomp, which can be helpful and hurtful.

Turnover company came in and did what Ricky and Donnie would normally do in 2 months time in 2 day's time.

#### 4). Financial Report: Budget Approval

\$150,000 operating cash

\$275,000 in the reserves

Note in the financials, delayed student parking payments that should normalize next month.

Did not use all the mowing and weeds budget so there is a credit there

Added more advertising to the budget, which we approved

Need to add an additional person to the account, because as of now it is only Jeff Roberts and Jason Benedict. Janel Siefert has offered to be added to the bank account.

Needing to confirm how many payments have been made to the elevator company and special assessment should be broken out into it's own line item. Special assessment seems to be broken out under the income section. But potentially need to adjust the report that is generated from Ohio Equities (Kim Boswell). Balance sheet and income statement info is overlapping.

Budget should show \$29,500 for the administration fee. 295 units at \$100 per year, every year. Owner should pay it and then owner should recover from tenant if they choose to. Jason to adjust billing for next budget cycle.

We will most likely need to look into the structure of how tenants pay for key fobs that provide access to laundry room/package room/building entry

#### 5). Committees

Newsletter –

Capital Spending/Finance (Building Upgrades)(Hua, Francia, Jason) –

Property Management (Jeff L, Janel, Chuck) –

**6). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)**

**7). Old Business:**

Elevator –

Kathie said first elevator is expected to be turned over next week, subject to final inspection. Then we can discuss if we want to immediately jump to next elevator or give some lag time.

Robbin to figure out a staffing plan for the elevator for move-in to make sure elevator is protected and move-in goes smoothly. Put in place an elevator information summary list that tenants have to sign off on prior to move-in.

Kathie to confirm with the elevator company that we can take the break between the elevator project for the move-in process.

Robbin to hire someone for August 1<sup>st</sup> – 14<sup>th</sup>

Special Assessment –

Need to do a waiver for fully funded reserves change this topic for next board meeting

Cell Tower / Telecom Lease Advisors –

Roof –

Indoor bike room – Robbin to get new bids or circulate old bids for review.

Stairway Update –

RFP for Property Management assistance for Robbin –

New Lighting Project –

**8). New Business:**

Vote to approve spending on a table at OSU off-campus living expo

Rank motion to approve, Kathie Second, unanimous approval

Discuss electric vehicle (EV) chargers on our property

Discuss proposal from Bresco to upgrade network connections

Bresco brief introduction of their product, wireless staying in place, then wiring all rooms with fiber. Increase efficient internet access. Seems to be a fairly non-intrusive process. Provided two proposals for us to review. Pair with google, amazon, Netflix, youtube tv, etc.

Bresco Broadband believes in free and open internet, never will be extra charges to get to Netflix, amazon, etc.

Open to board for any new business: \_\_\_\_\_

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9.) Next meeting date: scheduled for 9/24/19 at 5:30

10.) Adjourn:

Janel Motion to adjourn, Chuck Mathews second, unanimous approval

The foregoing minutes approved by the Board of Directors on: 9/24, 20 19.

Hank Carpenter, Secretary

Date:

Notes:

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### MINUTES

9/24/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	khaper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francie@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank.carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	tsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwlre.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Jason Benedict	Eve Karnitis	Jeff Lee	Francia Jenks
Chuck Matthews	Jamu Saiduddin	Hank Carpenter	Jeff Starman
Kathie Harper	Nicole Schofield	Mike Piatta	Hua Wang
Janel Siefert	Steve Zimmer	Kaleem Ansari	
Hua Wang	Alek Siitam		

1). Call to order and Roll call:

2). Approve past meeting minutes & Open Forum

Edit to past meeting minutes:

\$60,000 - \$70,000 for Backflow – meter is out front so it will be an eyesore in the front parking lot. Firepump is in the back of the building so we will have to see what the cost would be to move the meter to the back.

Robbin to acquire about the cost and get rendering of what it will look like.

Kathie motion to approve, Jason second, all approve

Eve Karnitis:

More communication with unit owners, and website accessibility should be improved.

Jeff Lee:

Inquired as to when the parking lot charge was increased to \$500? It was increased in 2018 for the 2019 rental season from \$450 the year prior.

Nicole Schofield:  
Any update on the CA Ventures offer?

168 units expressed interest  
44 units said they are not interested  
83 units did not give a response

The Board passed along this information to CA Ventures and they have yet to give us feedback on their intentions or next steps.

Kaleem Ansari asked for the list of units who expressed interest. The Board cannot share this information.

Nicole Schofield:  
Asked when Board members terms end, which is at the annual owner's meeting at the beginning of March each year.

### 3). Property Management Report:

3 2-bedrooms that have not been rented yet

1 2-bedroom was for sale at \$170,000

The Harrison has announced that they will be moving out all of their tenants to renovate their whole building next year.

4,000 brand-new purpose-built student housing units coming online next year  
Olentangy by old Kroger has large mixed-use development being built

Need to learn how to compete accordingly since these buildings have more amenities

Had 4 units that mice were spotted, so we called Orkin and it has been resolved at this point.

P41 had a roof leak, we paid division 7 twice to take care of roof leak.

### 4). Financial Report: Budget Approval

Financials will be posted along with meeting minutes on the website

Drew is still short \$30,000 and intends to contact the Board on this matter.

### 5). Committees

Newsletter –

Capital Spending/Finance (Building Upgrades)(Hua, Francia, Jason) –

Property Management (Jeff L, Janel, Chuck) –

**6). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)**

**7). Old Business:**

Elevator – 2<sup>nd</sup> elevator will be complete in a roughly 60 days.

Cell Tower / Telecom Lease Advisors –

Indoor bike room –

Stairway Update –

RFP for Property Management assistance for Robbin –

New Lighting Project –

Discuss electric vehicle (EV) chargers on our property –

Discuss proposal from Bresco to upgrade network connections –

**8). New Business:**

Waiver for Fully Funded Reserves – need to do this again and make sure all owners understand.

Reserve Study – Jeff Lee and Jeff Starman have a couple suggestions

Discuss Changing Security Companies –

Approve Elevator Guideline Verbiage  
Janel motion, Chuck Matthews, all approve

Open to board for any new business: \_\_\_\_\_

9.) Next meeting date: scheduled for 10/16/19 at 5:30

10.) Adjourn:  
Kathie motions, jason second, all approve.

The foregoing minutes approved by the Board of Directors on: \_\_\_\_\_, 20\_\_\_\_.

Hank Carpenter, Secretary \_\_\_\_\_ Date: \_\_\_\_\_

Notes:

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### MINUTES

9/24/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	khaper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francie@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank.carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	jsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwire.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Jason Benedict	Eve Karnitis	Jeff Lee	Francia Jenks
Chuck Matthews	Janna Saiduddin	Hank Carpenter	Jeff Starman
Kathie Harper	Nicole Schofield	Mike Piatta	Hua Wang
Janel Siefert	Steve Zimmer	Kaleem Ansari	
Hua Wang	Alek Siliam		

1). Call to order and Roll call:

2). Approve past meeting minutes & Open Forum

Edit to past meeting minutes:

\$60,000 - \$70,000 for Backflow – meter is out front so it will be an eyesore in the front parking lot. Firepump is in the back of the building so we will have to see what the cost would be to move the meter to the back.

Robbin to acquire about the cost and get rendering of what it will look like.

Kathie motion to approve, Jason second, all approve

Eve Karnitis:

More communication with unit owners, and website accessibility should be improved.

Jeff Lee:

Inquired as to when the parking lot charge was increased to \$500? It was increased in 2018 for the 2019 rental season from \$450 the year prior.



Nicole Schofield:  
Any update on the CA Ventures offer?

168 units expressed interest  
44 units said they are not interested  
83 units did not give a response

The Board passed along this information to CA Ventures and they have yet to give us feedback on their intentions or next steps.

Kaleem Ansari asked for the list of units who expressed interest. The Board cannot share this information.

Nicole Schofield:  
Asked when Board members terms end, which is at the annual owner's meeting at the beginning of March each year.

3). Property Management Report:

3 2-bedrooms that have not been rented yet

1 2-bedroom was for sale at \$170,000

The Harrison has announced that they will be moving out all of their tenants to renovate their whole building next year.

4,000 brand-new purpose-built student housing units coming online next year  
Olentangy by old Kroger has large mixed-use development being built

Need to learn how to compete accordingly since these buildings have more amenities

Had 4 units that mice were spotted, so we called Orkin and it has been resolved at this point.

P41 had a roof leak, we paid division 7 twice to take care of roof leak.

4). Financial Report: Budget Approval

Financials will be posted along with meeting minutes on the website

Drew is still short \$30,000 and intends to contact the Board on this matter.

5). Committees

Newsletter –

Capital Spending/Finance (Building Upgrades)(Hua, Francia, Jason) –

Property Management (Jeff L, Janel, Chuck) –

**6). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)**

**7). Old Business:**

Elevator – 2<sup>nd</sup> elevator will be complete in a roughly 60 days.

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**8). New Business:**

Waiver for Fully Funded Reserves – need to do this again and make sure all owners understand.

Reserve Study – Jeff Lee and Jeff Starman have a couple suggestions

Discuss Changing Security Companies –

Approve Elevator Guideline Verbiage

Janel motion, Chuck Matthews, all approve

Open to board for any new business: \_\_\_\_\_

\_\_\_\_\_

9.) Next meeting date: scheduled for 10/16/19 at 5:30

10.) Adjourn:

Kathie motions, Jason second, all approve.

The foregoing minutes approved by the Board of Directors on: 10/16/2019  
Hank Carpenter, Secretary [Signature] Date: 11/8/2019

Notes:

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### MINUTES

11/26/19

5:30pm

NAME	EMAIL	PHONE	TERM ENDING
Hua Wang, Trustee	Huawang091992@gmail.com	614-886-5102	2021
Kathie Harper, Trustee	khrper@gmail.com	614-451-3835	2020
Francia Jenks, Trustee	francie@core.com	614-440-8500	2020
Jason Benedict, Treasurer	benedict.67@osu.edu	614-578-0311	2022
Hank Carpenter, Secretary	hank.carpenter@cbre.com	419-618-7976	2020
Ja'Nel Siefert, Trustee	tsiefert@columbus.rr.com	614-746-2203	2022
Jeff Starman, Trustee	jstarman@wickfieldproperties.com	734-845-6723	2021
Jeff Lee, Trustee	jlee@jwlr.com	614-439-3050	2022
Chuck Matthews, Trustee	chuckmatthews@att.net	614-488-4414	2021
IN ATTENDANCE		VIA PHONE	ABSENT
Kathie Harper	Eve Karnitis	Hua Wang	
Francie Jenks	Mike Theado	Jeff Starman	
Jason Benedict	Jamu Saiduddin	Jeff Lee	
Chuck Matthews	Robbin Culbertson	Hank Carpenter	
Janel Siefert			

1). Call to order and Roll call:

2). Approve past meeting minutes & Open Forum

Meeting Minutes: Chuck motion to approve, Francie Second, Francie abstains, Jeff abstains, all others approve.

Eve Karnitis – Is anybody looking into the value of our land?

Jeff S – The question is complicated, because the land can be leased, or sold, and the structures/values of those transactions look different. But yes, both scenarios (sale and lease of excess land) are being investigated.

Jeff Lee – The ground is worth what someone will pay us for it, which we are working on. We did receive a ground lease offer recently which we will be discussing with Owner's later in open session.

Eve Karnitis – Eve would like to be able to access the website, she is struggling with having her email be allowed access.

3). Property Management Report:

Robbin is certified in high rise safety, James is going to high rise safety starting on December 5<sup>th</sup>.

Three tenants in wheelchairs as well as two autistic tenants that will have specific protocol with fire department where they can go for rescue if need be.

Roof leak in P41, off and on, Division 7 has checked roof for leaks.

Cell Tower providers asking for roof access, Robbin is making sure Division 7 inspects roof after and that Cell Tower provider pays for that.

Leasing season is on its way, about 100 owners have not turned in their report saying if they will be leasing again. Drop dead date to make Robbin aware is March.

We have 40 new leases, finishing up others that need to deposit.  
Rates are 3% below market rents, but rents seem to be slightly increased for our building.

Received 2 bike room bids, one of the bids from RPS was \$20,000 cheaper. A quote for a key fob system was \$5,000. Robbin feels comfortable with Lehman Daman and we've always used RTS and they have done a great job. Board feels that budget comes into play when deciding, and ground lease offer will also affect this, so we are not going to make decision just yet, but good to have the bids so once we are ready to move forward we can move quickly.

#### **\*Discussion of tailgate contract/reduced payment\***

Jeff Lee – Discussions with Drew from Buckeye. Drew has paid us \$2.8mm over last 10 years. He is now struggling to make the tailgate numbers work. He has come to the board to renegotiate. The board has not made a clear stance yet. The issue Drew is having is that Fox Network took over and doesn't want to compete with other primetime games so the majority of the games are now going to be 12pm games. He is not selling beer before the noon games, and if weather is not great he doesn't sell beer after. He has suggested a 1-year contract for \$175,000 for 2020/2021 season.

Jeff Starman – Also added that the ability to serve alcohol at the stadium has caused Drew more hardship. Jeff believes that focusing on a year-by-year contract with Drew is better for us anyways so we are less reliant on Drew and can focus on new bidders/renegotiate a new deal each year/or focus on other avenues of income that could be better (ground lease).

Jeff Lee – Drew had shut down the tailgate at halftime for the Penn State game because nobody was there. Jason Benedict saw that at 11:40am there was nobody at the tailgate.

#### **4). Financial Report:**

Jason is waiting to hear how much we put into reserves.

Also we have remaining balance of elevator to pay off (\$412,000)

We have paid \$307,896 to date for elevator.

#### **5). Introductory remarks about ground lease offer**

Jeff Starman – Board received letter of intent from CA Ventures (which was same group that wanted to purchase units individually). CA Ventures has now made an offer for a ground lease for the excess land at Riverwatch Tower. They offered more than \$600,000 per year to lease the land, for 99-years. At the end of the lease the land would go back to the owner's of Riverwatch Tower. The \$600,000 per year would be distributed amongst Owner's each year for additional income. Owner's also do not have to sell their units as part of this

transaction. This will be a very Owner-involved process as this is a group decision for Riverwatch, rather than an individual offer to purchase units like CA Ventures did previously.

Eve Karnitis – Other developers might be interested in bidding on this process that we should potentially talk to.

Jeff Starman – Absolutely agrees that we could potentially bring this to other groups, however we need to be careful with the offer from CA Ventures because there are only a handful of groups that can execute on a deal of this magnitude and deal structure. So we want to get the best deal possible, but do not want to potentially miss out on the deal by offending an interested and capable party.

## 6). Committees

Capital Spending/Building Upgrades (Hua, Francia, Jason) –

Property Management (Jeff L, Janel, Chuck) –

Bike Room (Jason Benedict, Jeff Lee) –

## **7). Executive Session: (legal issues, rule violations, delinquencies, and formation of contracts)**

## 8). Old Business:

2020 Budget Approval & Monthly Dues Increase –

Reserve Study –

Waiver for Fully Funded Reserves –

Website Improvements –

Elevator –

Cell Tower / Telecom Lease Advisors –

Roof –

Late HOA Fees -

## 9). New Business:

Ground Lease Offer –

Open to board for any new business: \_\_\_\_\_  
\_\_\_\_\_

10.) Next meeting date: scheduled for 1/28/20 at 5:30

11.) Adjourn:

The foregoing minutes approved by the Board of Directors on: \_\_\_\_\_, 20\_\_\_\_.

Hank Carpenter, Secretary \_\_\_\_\_ Date: \_\_\_\_\_

Notes: