

# Riverwatch Tower Condominium Association

## Board of Trustees Meeting

### Minutes

06/26/18

5:30pm

| NAME                      | EMAIL  | PHONE        | TERM ENDING |
|---------------------------|--|--------------|-------------|
| Hua Wang                  | <a href="mailto:Huawang091992@gmail.com">Huawang091992@gmail.com</a>                   | 614-886-5102 | 2021        |
| Kathie Harper             | <a href="mailto:khprper@gmail.com">khprper@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        |
| Jeff Roberts, President   | <a href="mailto:roberts.jr364@att.net">roberts.jr364@att.net</a>                       | 614-499-9910 | 2021        |
| Ja'Nel Siefert            | <a href="mailto:tsiefert@columbus.rr.com">tsiefert@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   |
|-----------------------|--------------|---------------|----------|
| Jeff Roberts          |              | Francia Jenks | Hua Wang |
| Kathie Harper         | Alek Siitaam |               |          |
| Hank Carpenter        |              |               |          |
| Jeff Starman          |              |               |          |
| Jason Benedict - LATE |              |               |          |
| Ja'Nel Siefert        |              |               |          |

1). Call to order and Roll call:

Jeff Starman called the meeting to order 5:35 p.m.

Hank Carpenter call roll call: all was 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)

John from FSP came to discuss Fire Pump replacement

2). Approve past meeting minutes- Motion approve Jeff Starman: ; 2<sup>nd</sup> Motion: Jason Benedict ; All approved

- Hard drive or cloud to back up data in computer should be taken care of

3). Financial Report: All present looked over the financials. Potential discussion for late fees next meeting for HOA dues policy, otherwise everything is correct.

- Essentially after all our expenses are paid, we will be at net \$0, except for \$9,000 for parking that Robbin is expecting to receive in the coming week.

4). Property Management Report: We did not discuss new student housing developments and our plan for marketing efforts to compete because of the lengthy elevator meeting. This should be addressed at the next meeting.

- We have 25 apartments left to rent now, a lot of late action
- 10 2-bedrooms, 6 1-bedrooms, 7 studios left to rent
- Patio, part of cement was lifting up against the building, PVC has been put in so it takes water elsewhere
- Pots out front to add some color
- Bike racks installed and bikes are less messy now, cleared out about 40 bikes, keeping until end of august
- Storage locker is all clean
- Welcome packet has gift bag with tissue paper wrapping, includes toilet paper, paper towel, sponge, dishwasher soap, (survival kit)
- Talk to university about money orders for foreign exchange students – Student Life?

#### 5) Old Business:

##### Elevator – Kaman to review proposal

- Pricing estimate is \$700,000 from Jeff for elevators when calculating special assessment
- Have minor changes to Kaman letter that needs to be made
- Need in writing that "Hoistway is pressurized"
- 3 bidders Otis, Fujitek, and Thyssen?
- Jeff Starman motion to approve of Kathie moving forward with Kaman on correcting, executing and delivering RFQ to bidders for elevator. Jeff Roberts second. All approve.

##### Roof — 2 separate leaks occurred on the 11<sup>th</sup> floor. One in the lobby and the other in unit P41

- AC coil backed up and flooded this past weekend, however Division 7 has been on top of it
- Want bids from companies regarding a new sealant
- Division 7 gave us an assessment to repair some things on the roof
- Board unanimously approves repairs from Division 7 for approximately \$4,000 as necessary roof maintenance

##### Cell Tower – Report – T Mobile is sending payment to Riverwatch, AT&T is hiring vision 7, Verizon is being quiet Reserve Study- Committee – Jeff Starman is working on this project

- Need to lock in fire assessment approval
- Need to lock in roof approval

#### 6) New Business:

##### Lawn Furniture Update

- Gazebos, firepits, stuff to improve the outdoor experience outback, probably not ready this year but a good idea moving forward to increase amenities and value

##### Lobby Tile Update

- Repaired and taken care of

##### Risk Management Plan

- What we expect James and team to do each month in order to stay on top of potential issues

##### Water – individually metering units – Is this beneficial?

- Long term goal but not anytime soon

##### Deductible responsibility in event of a flood inside a unit – letter from Kaman

- Deductible raised to \$25,000 and needs to be included in newsletter

##### Documentation from fire systems pro confirming hoistway pressurized and meets code

- Still needs to be completed

##### Bed Bug incident – taken care of?

- Yes, four leaf clover to prevent spread, assess owner

Potential change of by-laws for allowing sublets or not. potential 6 month minimum?

- Not going to happen anytime soon because we would need 75% vote

Discuss potential use of property management software from Buildium

- Interested in property management software, but need to explore all options, we will entertain Buildium

Potential installation of water leak detectors required for all owners

- That's code, make this required

Mobilite issued right of way permit by city to install cell tower in front of Riverwatch

Quote from premium finance for cost of monthly insurance payments

- Taken care of

#### ANNUAL & SPECIAL ASSESSMENT

- Need to lock in a special assessment number

7) Open to board for any new business:

- Potential cut off date for owners to put their units up for rent – May 25<sup>th</sup>
  - Dr. Wadwa coming in next month to inspect units next month

8.) Next meeting date: scheduled for 7/25/18 at 5:30 p.m. (WEDNESDAY).

- July 24<sup>th</sup> or 25<sup>th</sup> meeting at champ's maybe 31<sup>st</sup>? Jason will send a vote.

9.) Adjourn : Motion to adjourn: Jeff Roberts; 2<sup>nd</sup> the motion: Janel Seifert; All Approved

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

Hank Carpenter , Secretary \_\_\_\_\_ date: \_\_\_\_\_

Notes: