

Riverwatch Tower Condominium Association
Board of Trustees Meeting
MINUTES
03/22/2023

1. Call to Order and Roll Call

Jill called roll. Present: Jason, Ja'Nel, Brad, Jill Nick, Ted, Jeff. The meeting is called to order at 4:50pm. Via phone, Hua joined at 4:53pm; Hank at 4:55pm.

2. Electing New Officers

Jeff nominates Jill for Secretary and Jason for Treasurer; second by Ja'Nel. Jill accepts. Jason accepts, but without budget duties. All are in favor. Brad nominates Jeff for President; second by Nick. Ja'Nel nominates Hua for President. Hua does not accept. Jeff accepts, but for 1 year only. All are in favor.

3. Property Management Report

- a. Onsite staff will need new rules/limitations outlined for leasing and property mgt. per the new Ohio Equities offerings.
- b. Meeting Schedule: Next board meetings will be April 18th (virtual) and June 21st (in person).
- c. Tree issue: We are securing bids. The city has indicated the tree type. They will need to be planted on the street side of the fence.
- d. The AC is failing on the first floor (est. \$35-45k replacement).
- e. 5 exhaust fans need replacing (\$3-4k per unit).
- f. Issue with rooftop cell provider – Either \$3k or \$9k is owed. No one with cell company has the paperwork.
- g. The warranty on the elevator is expired, so we will begin to see charges.
- h. Common area lighting: Estimate is \$22k for all (~200 lights). We do not have electrical in the ceilings, so we may need to wire mold up to the ceiling. We should test options in certain hallways. Ted is asked to talk to Mike L. about sample kit from Phoenix Building.

4. Financial Report

- a. We will need to examine our bank account options. There is a good option with Morgan Stanley.
- b. Association dues: We will need to raise them. 5% seems fair, but we will discuss.

5. Executive Session

6. Adjournment

Motion by Brad to adjourn, second by Ted. All are in favor; the meeting is adjourned at 6:05pm.

* The foregoing minutes are approved by the Board of Directors on April 18, 2023.

Jill Schrems, Secretary  Date: 4/24/23

Notes: