

**Riverwatch Tower Condominium Association**  
**Board of Trustees Meeting**  
**AGENDA**  
**10/10/2023 - 5:30-7:00pm**

NAME	EMAIL	PHONE	TERM ENDING	IN ATTENDANCE? (Y/N)
Jason Benedict, Treasurer	jasonbenedict20@gmail.com	614-578-0311	2025	Y
Nick Berry, Trustee	nnberry@aol.com	614-306-2342	2024	Y
Ted Bott, Trustee	tbott@wickfieldproperties.com	989-621-8535	2025	Y
Hank Carpenter, Trustee	Carpenterhank695@yahoo.com	248-709-0308	2026	Y
Brad Hayosh, Trustee	bhayosh@wickfieldcapital.com	313-920-4631	2025	Y
Jill Schrems, Secretary	admin@brightlinellc.com	216-905-6893	2024	Y
Ja'Nel Siefert, Trustee	tsiefert@columbus.rr.com	614-746-2203	2026	N
Jeff Starman, President	jstarman@wickfieldproperties.com	734-845-6723	2026	Y
Hua Wang, Trustee	huawang091992@gmail.com	614-886-5102	2024	Y
Heather Posey, Property Mgr.	hposey@ohioequities.com	614-291-7179	N/A	Y

1. Call to Order and Roll Call

Present: Jason, Nick, Ted, Brad, Jill, Jeff, Hua (left 6:05pm), Heather, Hank (arrived 5:40pm). Absent: Ja'Nel.  
Meeting called to order at 5:33pm.

The meeting began with Executive Session which ended at 6:05pm. A second Executive Session was held from 7:00pm to 7:15pm.

2. Approval of Meeting Minutes

Motion by Jeff, second by Ted to approve 6/28, 8/21 and 9/19 meeting minutes. All in favor & approved.

3. Property Management Report

A. Facility Report (Heather)

1. HVAC: Ohio Heating & Cooling has recently addressed some HVAC system leaks.
2. Security: Found a workaround to notify them when the alarm panel goes off. Will be scheduling security fire alarm test/training.
3. Staffing: Alex is finishing his degree. He is now full-time. Bill is doing well as we continue to clarify maintenance responsibilities with Owners.
4. Waterworks Plumbing: Not using due to increased costs.
5. Bids
  - a. Snow Removal – EMI bid. 2% increase.
  - b. Tree Trimming/Fence – EMI & Joseph bids – Decision to go with Joseph.
  - c. Windows – We have a \$250k window bid from Contractors Inc.
    - 1) Nick: When can we replace our unit windows? Jeff: We need to find someone who has windows rated for our building. Technically we can do them any time. This is a bigger building question.
    - 2) Brad: Do we have a window spec sheet? Jeff: We don't anymore.
    - 3) Note RE: tower window bid – it does not include interior cleanup. We need Contractors Inc. to describe condition they're leaving it in and for cost to include further cleanup.
    - 4) Ted: Question RE: entry double doors: Their bid only includes one – need to verify vs. fire code?
    - 5) Heather talked to Code Enforcement: 3<sup>rd</sup> floor & above should be stationary windows (can open up to 4"), but many currently open.

- 6) Dave Tuttle has noted that the windows that were replaced from the inside are leaking. This is why this should be a whole-building project
- 7) We should do windows before EIFS. Request for Heather to contact Dave to quote building windows (even a ballpark figure).
- 8) Nick: Would that increase the value of unit? Possibly, but not by much.
- 9) Stuart Dean has a referral for windows.

B. Marketing (Heather)

1. Rent survey: The demand is there. We don't have many amenities, but our price is more palatable. Justification for \$35-\$40/mo. increase on studios/1BRs.
2. Renewal rates: How are we handling setting them? Heather has sent email. If managed by Ohio Equities, they will reach out to tenants to renew. Heather is keeping track of rents proposed for next year.

4. Financials

A. Monthly Financial Review (June-Sept 2023)

1. Jeff: There is a budget item for carpet cleaning. We opted not to do it. Carpet vendor will revise quote.
2. Lights: Jeff has another affordable light. Ted also ordered 30" of the current model for comparison.
3. Heather: Bids from Sherwin Williams for flooring (\$11k/floor – carpet/LVT) and Canal Flooring.
4. America's Floor Source bid – Rolled not advised due to elevator/seams (\$6k/floor).
5. Motion by Ted; second by Nick to approve June through September financials. All in favor and approved.

B. 2024 Budget Draft

1. Possibility to increase parking pass rates – Heather will look into this.
2. Utilities: Expect increase of 20%.
3. Need to factor in 3<sup>rd</sup> party parking revenue. Drew would like another year (~\$175k) unless there is another way to increase revenue. He may shrink the area. We may want to put it to bid.
4. Heather: Option for parking kiosks with dynamic rates. Jeff will get parking projection.
5. OSU 2-year projection: Tearing down St John, pedestrian bridge, remove ROTC, etc.

5. Owner Communications

- A. Landmark Offer – Review of response letter from Board to Landmark after votes collected. Motion by Brad; second by Nick to approve as presented. All in favor.
- B. New letter to Owners about the Landmark offer status – Motion by Brad; second by Ted to authorize Jeff to circulate the letter with revisions discussed in Executive Session. All in favor.
- C. Advertising Proposal – Need to revise. Any inquiries should be directed to Owners' contact information.
- D. Owner Portal – Post approved minutes & financials.

6. Other Business

A. Compensation

1. Turn/Holiday bonus – Discussed during Executive Session
2. Salary changes – Jeff will review conversations with Dwight/Ohio Equities

7. Executive Session

8. Adjournment

Motion by Brad, second by Jeff to adjourn regular meeting at 7:00pm to continue Executive Session. All in favor.

Motion by Jeff, second by Hank to adjourn full meeting. All in favor. Meeting adjourned at 7:15pm.

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The foregoing minutes are approved by the Board of Directors on December 12, 2023.

Jill Schrems, Secretary Jill Schrems Date: 12/15/23

Notes: