

APPROVED

ELIZABETH LOFTS CONDOMINIUMS
BOARD OF DIRECTORS MEETING
NOVEMBER 10, 2020
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MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE ELIZABETH LOFTS CONDOMINIUMS HELD ON TUESDAY, NOVEMBER 10, 2020 AT 5:00 PM VIA ZOOM ELECTRONIC VIDEO CONFERENCING FORMAT.

PRESENT: Jim Kennedy, Chairman
Paul Mollomo, Secretary
Brenda Peterson, Director
Robert Steele, Director
Steve Rose, Director
Paula McGee, Director

ABSENT: Tina Tsai, Commercial Director

BY INVITATION: Tom La Voie, CMCA, CCM, PCAM, Community Manager
Brian Case, Project Coordinator, Facilities Asset Management
Bobi Brubaker, Community Manager
COMMUNITY MANAGEMENT, INC., AAMC

I. CALL TO ORDER

The meeting was called to order by Chairman Jim Kennedy at 5:03 PM.

II. APPROVAL/AMENDMENT OF AGENDA

AGREED: The agenda was approved by consensus.

III. APPROVAL OF MEETING MINUTES (OCTOBER 6, 2020)

AGREED: Brenda Peterson moved to approve the minutes, as previously circulated, from the October 6, 2020 Board meeting. Robert Steele seconded the motion, which passed without opposition.

IV. FACILITIES ASSET MANAGEMENT (FAM) REPORT

Brian Case presented the previously circulated Board report:

American Heating Proposal: Case presented a proposal from American Heating to replace the HVAC blower assembly.

AGREED: Brenda Peterson moved to approve the proposal from American Heating in the amount of \$4,130.00 to replace the HVAC blower assembly. Paul Mollomo seconded the motion, which passed without opposition.

Exterior Door Keying Project: Case reported that he received a bid from Locks on Wheels for \$1,612 for 200 keys. The board discussed whether that many keys were needed given the cost.

AGREED: Brenda Peterson moved to approve the proposal from Locks on Wheels in the amount of \$1,612.00 for 200 door keys. Paul Mollomo seconded the motion, which passed without opposition.

Otis Elevator: Case was asked by Brenda what is going on with Otis and the work already approved to be done. Case stated that he is having a hard time reaching anyone at Otis. He also stated that there are quite a few "disputed" charges because Otis is billing for things that are part of the contract. Brenda asked

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when the current contract with Otis would expire; Case stated May of 2021. Brenda said that we should seek other bids for elevator service and should provide Otis with the required notice of our intent to terminate the contract.

AGREED: Brenda Peterson moved to approve providing the 120-day required notice to Otis Elevator to terminate service pursuant to the AIA contract, contingent upon final review by the Board. Steve Rose seconded the motion, which passed without opposition.

New Fobs and Remotes: Brenda asked how far along we are in handing out the new remotes. The Board wants to shut down the old ones as soon as possible. The Board decided to discuss shutting off the old remotes as of December 15 at the Annual meeting on December 1.

V. COMMUNITY MANAGER'S REPORT

Financial Statement: Tom La Voie reviewed the September financial statement. Expenses for the month were \$3,310.20 over budget, and year-to-date expenses were over budget \$23,245.91. La Voie pointed out that the insurance line item was over budget \$9,441.09 (19.9%) as planned. The approved budget will utilize up to \$24,000 in operating contingency funds, and then, if needed, an additional \$24,000 has been approved for use from the Working Capital Fund. Cash Reserves increased to \$104,073.40, with \$63,063.88 in pre-paid insurance premiums. Working Capital Funds increased to \$132,155.66; the Reserve Fund increased to \$1,761,949.32.

Architectural Review: Michelle Heckman of unit 1005 would like to install a charging station in her parking space. The Board approved her request contingent on using the right vendor, such as Hughes Electrical Contractors, to make sure the electrical line is run properly. Steve mentioned that the Board has taken a long time to respond to unit 1303's ARC request. Board members agreed that the owner needs to provide more definitive questions and more detail about his construction project before it is approved.

VI. COMMITTEE REPORTS

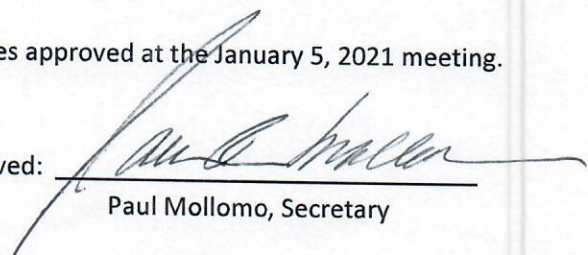
ELEC: Teresa Jankus requested more information about the Elizabeth being part of a "text" notification system in case of emergency. Tom explained that this was tried once, but the existing system cannot handle it. Other board members suggested using an outside vendor to try to set up the texting system. Tom said he would contact Laura Hall to ask if she could provide some insight.

VII. ADJOURNMENT

There being no further business, the meeting was adjourned at 7:27 PM. The next Board meeting will be the Annual Meeting via Zoom on Tuesday, December 1, 2020 at 6:00 PM. Log-in information will be provided prior to that date.

Minutes approved at the January 5, 2021 meeting.

Approved: _____


Paul Mollomo, Secretary