

**Wireworks Condominium Association
Executive Board Meeting
February 6, 2018
Minutes**

Call to Order- The meeting was called to order at 6:05 PM. In attendance was RMM Management member Ann Marie Fahringer and Board members Kathie King, Jed Masloff, Joe Kilbride, Tom Monahan and Rich Mattio.

Information Items

- New Trash Hauler- Service has been on time with no issues.
- Famco- Smoke Detectors- Final phase on C level will be complete February 20th.
- Rental List- List progressing, wait time to rent units decreasing.

Old Business

- Preservation Alliance- Estimated repairs \$16,725 and will most likely increase by summer time. Project to begin summer 2018. Majority of work needed to complete is brick, paint, cornice and flashing work.
- Entry Awning Replacement- Replacement will take place summer 2018 with an estimated cost of \$10,000.

New Business

- Possible Assessment- Special assessment for Preservation Alliance, Awning replacement and new Driveway work is being discussed.
- Annual Unit Inspection- An inspection to verify hot water heater shut of valve and burst free washing machine hoses will commence shortly. Management to notify residents

Financials

- Budget Comparison (January- December 2017) - Budget for the year is on target.
- Reserve- We continue to build up the Reserve. The Board vote to take advantage of a CD special with Tru Mark Financial and invest \$125,000 of the Reserve into a 12-month CD. Investing for a longer term was not advised by the financial consultant.

Executive Session

- Delinquency- The Board reviewed the current list of delinquent association dues. A number of delinquencies have been collected. Management, under the Board's direction, will continue to pursue delinquent fees per Wireworks policies.

These Minutes are not intended to be a verbatim transcription of the proceeding and discussions associated with the business on the Board's agenda; but rather, is a summary of the order of business and general nature of testimony, deliberation, and action taken.

Adjournment: 6:50PM

Next Meeting: TBD

Respectfully Submitted,
Rich Mattio