

**Wireworks Condominium Association
Executive Board Meeting
July 31, 2018
Minutes**

Call to Order- The meeting was called to order at 5:59 PM. In attendance was RMM Management member Ann Marie Fahringer and Board members Kathie King, Tom Monahan, Penny Cromwell, Joe Kilbride, and Rich Mattio.

We would like to welcome the newest Board member Penny Cromwell, who was appointed by the Board to replace Jed Masloff. We thank Jed for his 10 years of service. You will be missed!

Information Items

- **Service Hall Flood-** Shower in adjacent unit leaking causing flood to service hallway. Repairs needed estimated to be \$3,400. Unit owner is working with their insurance company for reimbursement to Association.
- **3rd floor plumbing-** Issue with corrison in the stack that connects to one Unit on the 3rd floor. A section of the stack will be replaced with the Unit owners lateral meets the stack.

Old Business

New Business

- **Elevator Proposal-** Service elevator needs upgrade to allow smooth operation. Cost to replace solid tape reader selector, new top and bottom limits, labor/material roughly \$8,740. This repair is planned for end of 2018. The funds will be a combination of Reserve and Operating account.
- **Fire Escape Removal-** Preservation Alliance has approved the removal of the fire escape. We will need a contractor and engineer to present the plans of removal for Historical Comissions approval. The fire escape continues to cause major stress to the building and and in 2013 alone we spent \$50k to repair. More details to follow when available.
- **Additional Building Repairs-** Section of brick under loading dock found to be in need or repair. Bricks were almost falling off the wall. Cost of repair \$4,000. The work has been completed and funded by the Reserve Account.
- **C-level drainage-** Poor water drainage is causing bricks to sink. Project scheduled to fix drainage issue to begin early August.
- **Race Street Window Headers-** Headers above windows on the Race St side of the building are cracking, causing bricks to move and buldge. This is a safety concern and must be repaired as soon as possible. The work is being scheduled now. The cost is \$25,000 and will be funded from the Reserve. More information to follow before work commences. A section of Race Street may be closed for pedestrian use during the project.
- **2019 Budget Discussion-** Board voted for a 6% increase in dues for 2019. The Board discussed this at length to avoid an increase. With numerous exterior projects scheduled for 2019 it is necessary to increase the dues. The last increase was in 2015. In the past eleven (11) years the dues have been increased three times which is rare in the condo world.
- **Annual Meeting Date-**Is scheduled for November 1st.

Financials

- Budget Comparison - Budget for the year is on target.
- Reserve- We continue to build up our reserve.
- General Ledger

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: 8:00PM

Respectfully Submitted, Rich Mattio

