

**Wireworks Condominium Association
Executive Board Meeting
September 26, 2018
Minutes**

Call to Order- The meeting was called to order at 6:04 PM. In attendance was RMM Management member Ann Marie Fahringer and Board members Kathie King, Jacob Oxford, Penny Cromwell, Joe Kilbride, and Rich Mattio.

We welcome newest board member Jacob Oxford, and thank Tom Monahan for his years of service. You will be missed!

Information Items

- **Article of Deconversion** (email)- Board has received and is keeping on file resident-shared information about deconversion for future reference.

Old Business

- **Service Elevator-** 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. Parts have been ordered and will be delivered any day. Elevator will be down while work is in progress.
- **Fire Escape-** The Board discussed at the July meeting the removal of the fire escape as per the approval of the Preservation Alliance and the Historical Commission. Uzman Engineer was hired to prepare the plans for removal. The plans were received and an invitation to bid on the project was sent to three contractors experienced in this field. We are hoping to receive the bids by the Annual meeting in order to share with the Unit owners/

New Business

- **2017 Operating Surplus Resolution-** The Board has determined that it is in the best interest of the Association to keep a portion of the 2017 surplus of \$8,740 in the operating account to upgrade the service elevator. The remaining surplus of \$11,260 will be transferred to the Reserve account.
- **2019 Operating Budget Approval-** 2019 Budget reviewed and approved by the Board. This budget will include a 6% dues increase, the first one since 2015, and a \$70,000 contribution to the Reserve account.
- **Budget Letter-** The 2019 budget letter will be sent out prior to the Annual meeting to better prepare owners.
- **Annual Meeting Preparation/Discussion**
- **Recycling-** The Board discussed the fine that will be imposed by the trash hauler if plastic bags are mixed in with the recyclables. The Board has approved a one time expense and will be purchasing a recycle container for each Unit. We expect the shipment to arrive the week of October 1st. A email will be sent to communicate which day the maintenance men will open each door and place the container inside your door and lock the door.

Financials

- **Budget Comparison July/August -** Budget for the year is on target.
- **Reserve-** We continue to build up our reserve. We are projecting a balance of \$221,878 at the end of 2018.
- **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: 7:36PM

Next Meeting: November 1, 2018

Respectfully Submitted,
Rich Mattio