

**Wireworks Condominium Association  
Executive Board Meeting  
January 22, 2019  
Minutes**

**Call to Order-** The meeting was called to order at 6:07 PM. In attendance was RMM Management member Ann Marie Fahringer and Board members Kathie King, Jacob Oxford, Penny Cromwell, Joe Kilbride, and Rich Mattio.

**Information Items**

- **Sprinkler System Repairs-** Repairs were identified during the 2018 Annual Sprinkler Inspection. The Sprinkler company was not able to complete the repairs in 2018; therefore, the funds have carried over into 2019. The cost for the repairs is 8,000. The work will be completed shortly.
- **FHA Certification-** Every two years we are required to renew FHA Certification. The certification has been renewed for another two years.

**Old Business**

**New Business**

- **Fire Escape Bids-**The Board discussed the project in depth and reviewed bids. The Board discussed whether to complete the work in one or two phases. The most cost effective way is to proceed with one phase. Once a company has been selected the approval/permit process will commence with the Preservation Alliance and the Historical Commission. An anticipated start date would be March/April pending the time to receive the permits/approvals. The Board is aware the fire escape continues to put unnecessary structural stress on the building and will expedite the final decision. The Engineer has reached out to one more contractor to bid the project. The Board will render a final decision at that time. Based on the bids received thus far, we are expecting the project to take 3-4 months to complete, and the cost to be between \$250,000-300,000.

**Financials**

- **January- December 2018- The Board** reviewed the 2018 Budget Comparison. Expenses were on track and reflected a surplus in various line items in the budget. The auditor will complete the Audit to determine the amount of the surplus for 2018.
- **Reserve Fund-**The Reserve Account balance as of December 31, 2018 was \$215,178. The monthly Reserve contribution was increased in the 2019 Budget to 5,833.00 per month.

**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:** 7:26PM

**Next Meeting:** TBD

Respectfully Submitted,  
Rich Mattio