

**Wireworks Condominium Association
Executive Board Meeting
February 08, 2022
Minutes**

Call to Order - The meeting was called to order at 6:03PM. In attendance was RMM Management member Ann Marie Fahringer and Board members Kim Takacs, Alex Balloon, Joe Kilbride, and Rich Mattio.

Information Items

Exterior Work Update - Exterior facade and window repair work is progressing. Roughly 45 windows left on 3rd street that will begin in the spring. The windows are being painted with wood repair if needed. There is also an original wood column on third street that is being restored as a replacement cannot be ordered. WW iron grates (part of driveway renovation) are in hand, and we are awaiting installation.

Old Business

Electric Panels - Numerous units in the building still have the building's original Federal Pacific electrical panels which are no longer up to code. These out of code panels pose a strong fire risk. There are approximately fourteen (14) owners who have not engaged an electrician. These owners will receive a letter advising the panel must be replaced by April 1st. If they do not follow through the Association will replace the panel and charge the owner's account.

New Business

Annual Water Inspection - Annual water inspections will commence in the next few weeks. The maintenance men will enter your unit to confirm there are no leaks, running toilets and the flood stop valve is working properly. An email will be sent prior to the inspection.

Updating Interior Floors/Assessment - Proposal for 2nd floor came in at \$23,895 and C level at \$10,003 from FBN who installed the floors in 2020 & 2021. AMF will ask for a proposal for 4 floors + C level in hope of getting a better price. AMF will also obtain painting bids. There will be additional hours needed of management and maintenance to help complete this project. The Board approved an assessment of **\$750.00 per unit** (\$72,750.00).

Entry System - Appears to have seen better days. In lieu of buying a very involved cloud-based unit that is over \$10,000 we will buy a new version of what is currently at the building. Maintenance can install the entry system. Cost is estimated at \$2,000.

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Financials

Budget Comparison/General Ledger June – The financials for 2021 were reviewed and a surplus is expected. The financials for January 2022 are on target. Currently the Reserve has a balance of \$119,270. In 2022 we will contribute \$56,250 in addition to resale contribution.

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: 7:35PM

Next Meeting: TBD

Respectfully Submitted,
Rich Mattio