

## **111 EAST CHESTNUT BOARD OF DIRECTORS' MEETING**

March 18, 2021

<https://www.111eastchestnut.org/wp-content/uploads/2021/03/2021-3-18-Board-Meeting.mp3>

Call-to-Order audio begins at 00:01:05

### **ROLL CALL**

111 EC Board: Jane Santogrossi, Valerie Alexander, Carolann Randall, Anthony Milazzo, Samantha Hoffman, Serap Brush, Kristen Ellertson

Sudler Property Management: Bob Graf (EVP), Sara Rudnik (property manager), Cat Mihaila (assistant property manager), Jonathon Mendoza (admin)

Homeowners: Unknown and muted during the teleconference, i.e. "Lecture Mode"

### **APPROVAL OF PRIOR MEETING MINUTES**

- November 5, 2020 Closed Session APPROVED AGAIN (Note: These exact minutes had been "unanimously" approved on 11/12/20. No discussion or explanation given regarding their unanimous re-approval.)
- February 18, 2021 Closed Session APPROVED
- February 18, 2021 Open Session APPROVED

### **TREASURER'S REPORT** — Presented by Carolann Randall, Treasurer [audio at 00:03:03]

"For 2020, we budgeted \$4.3 million of income and \$3.4 million of expense, leaving \$900,000 for reserve spending and overages. Through February, the 2nd month of the year, we are tracking within 2 percent of our revenue budget and are 7 percent favorable on our expenses, mostly due to timing. To date both January and February contributions have been made to the reserve fund totaling \$150,000. Payment on the Service Elevator Modernization in the amount of \$145,152 was made in January. Interior concrete ceiling repairs totaling \$3,150 was made in February. The reserve account currently totals \$1,196,966."

Treasurer's Report was NOT APPROVED

### **MANAGEMENT REPORT** — Presented by Sara Rudnik, Property Manager [audio at 00:04:00]

- 2021 Annual Meeting and Board Election is scheduled for Thursday, April 22 at 6:15 PM. Ballots for the 4 open board seats will be mailed out next week.
- To accommodate increased demand in the Fitness Center, we've moved equipment around in the cardio room and installed sneeze guards. Up to 3 people will now be allowed in any one room at a time.
- The Freight Elevator Project moving along. April 5 the freight elevator will be completely shut down.
- The Rooftop Makeup Air Unit Project still in planning phase. Still looking at the morning of April 10 for the helicopter lift.

- 22.1 Disclosure Statement APPROVED

**NEW BUSINESS AND ANY OTHER BUSINESS THAT MAY COME BEFORE THE BOARD** [audio at 00:07:37]

1. Pool Deck Repair and Maintenance Proposal

- Membrane repair, some caulking and recoloring and resealing
- Recoloring and resealing extends the warranty of the membrane by 2 years
- \$9,059 (Sundeck is a proprietary product so there is no additional bids)

APPROVED

2. Rooftop HVAC Safety Railing Installation Proposal

- There's been some revision to the original contract with Altoff resulting in mechanical components with a larger footprint
- Altoff has requested additional railing based on OSHA requirements
- Altoff is proposing an additional 120' \$15,210 bid; management will look for other bids

Proposal "Not to exceed"

APPROVED