

111 EAST CHESTNUT BOARD OF DIRECTORS' MEETING

September 13, 2021, 7:30pm

<https://www.111eastchestnut.org/wp-content/uploads/2021/09/2021-9-13-Board-Meeting.mp3>

Total length [00:14:24]. Call-to-Order audio begins at [00:01:24]

ROLL CALL

111 EC Board: Jane Santogrossi, Anthony Milazzo, Serap Brush, Valerie Alexander, Carolann Randall, Kristen Ellertson, and Tom McDonald

Sudler Property Management: Sara Rudnik (property manager)

Owners: Unknown and strictly muted.

APPROVAL OF PRIOR MEETING MINUTES

July 22, 2021 Closed Session Meeting Minutes - APPROVED

July 22, 2021 Open Session Meeting Minutes - APPROVED (NOTE: New Business resolution filed with the Court.)

August 31, 2021 Closed Session Meeting Minutes - APPROVED

TREASURER'S REPORT — Presented by Carolann Randall, Treasurer [audio at 00:04:08]

"For 2021, we budgeted \$4.3 million of income and \$3.4 million of expense, leaving \$900,000 for reserve spending and overages.

Through August, the 8th month of the year, we are on target with our revenue budget and are 7 percent favorable on our expenses, mostly due to timing.

Both July and August monthly contributions have been made to the Reserve Fund totaling now \$600,000.

Reserve expenses in July were \$400,675 for the rooftop HVAC and air balancing; And in August \$1,650 was paid for engineering fees relative to the rooftop HVAC.

The Reserve Account at the end of August totaled \$1,163,126."

Treasurer's Report was NOT APPROVED

MANAGEMENT REPORT — Presented by Sara Rudnik, Property Manager [audio at 00:05:02]

- Management is in the process of collecting a few bids to repair normal wear-and-tear damages to the loading-dock membrane. Will have them ready at the next board meeting.
- There is a staff member on FMLA leave right now which is affecting our package room. Management is trying to hire a temp. Hoping to have someone hired this week, or next.
- Management has had a number of complaints about RCN TV and Internet service. Rudnik recommends homeowners call 1-800-RING-RCN.

- 22.1 Disclosure Statement - APPROVED (Santogrossi clarifies that the Reserve Fund can be updated to August 3.)

NEW BUSINESS AND ANY OTHER BUSINESS THAT MAY COME BEFORE THE BOARD [audio at 00:10:06]

- Proposal to approve a non-competitive-bid contract with a cap of \$25,000 to survey and assess the vertical and horizontal elements and structural integrity of the garage with the engineering firm, Kellermeyer Godfryt Hart. Board president Santogrossi said that the board was "not satisfied with the garage's progress." She also on the record noted our responsibility, i.e. "the garage is the foundation of our building." - APPROVED