

**River Bank Lofts Condominium Association
Board Meeting Minutes**

**October 27th, 2008 Meeting Minutes
7:05 PM Central Time – Call to Order
5th Floor Lobby**

I. In attendance:

- Tom Ablum, Dave Borghesi, Brian Hudok, Glen Kolodziej (Building Manager) and Steve Korey
- Rob Braga was not present
- Welcoming of neighbors

II. Minutes:

- October 8th, 2008 minutes were distributed

III. Financials:

- Review and board approval of 2009 Budget for circulation to owners prior to the association's annual meeting.
- Overall goal is to maintain the 2008 unit and parking assessments into 2009. The following increases in budgeted expenditures were noted:
 - i. RCN - 8% increase beginning September 2008
 - ii. Gas - expected to increase 10%
 - iii. Administrative – 2% management increase
 - iv. Payroll – annual increases include an extra week of paid vacation for Jose and Kevin based on length of service

IV. Project Update:

- Carpeting for River / 1st Floor Lobby
 - i. Revisited the October 8th, 2008 discussions that netted instruction for The Building Group to find a contractor to repair/restore the existing stone carpet prior to sealing the same. Although the board unanimously approved spending up to \$1,000 on such repairs, Rob Braga was not present to provide an update after conferring with an outside consultant.
- Bridge Reverberations and Noise
 - i. Several residents expressed concern regarding recent construction to the Grand Ave Bridge. Glen Kolodziej and Steve Korey will follow up with Alderman Reilly's office.

V. Open Forum:

- Brian Hudok confirmed that he will run for re-election
- The Board has been asked to approve an amendment to the Condominium Declaration to reflect the combination of residential units RO5/RO6, part of RO7, and a combination of the remaining portion of RO7 with RO8.
 - Brian Hudok and Tom Ablum signed the declaration on behalf of the board after board approval. RBLC expects to receive plat revisions once they are made. Several residents expressed their unhappiness with the October 8th Board Meeting being scheduled on a Jewish holiday. The Board apologized for its oversight and will plan more accordingly.

VI. Management Report:

- *2008 Façade Work* - Louis has been working with Bral over the extra work on the north side of the west face of the building for this year. At this time it looks like Bral can do the 06-tier drop this year only and we should have their price this week.

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Bral is also pricing extra work for next year on the south side of the west face of the building.

- *Garage Metal Pedestrian Doors* - The Lower level and 3rd floor metal door have been replaced with new doors by RNG and are also being painted.
- *Outdoor Furniture* – All outdoor furniture will remain outside until weather requires storage.
- *Recently Completed Items/Projects*
 - i.* Paint some of the white doors
 - ii.* Strip to Garage
 - iii.* Cleaning of the Garage
 - iv.* River Walk Garden Area
 - v.* Painted River Walk Furniture and set up grill
 - vi.* Battery replaced in the 600 H Trotter Machine
 - vii.* Fire Extinguishers were tagged last month
 - viii.* Transformer was replaced for some of the fob doors
 - ix.* Replaced 2 bad door closers on key fob doors in the lower garage
 - x.* River Level gates were repaired
 - xi.* New cab light was installed
 - xii.* Terminix has been out to do their inspection for termites.
- Open Items
 - i.* Grand Avenue Bridge Vibration – The City had the bridge closed on Friday, October 24th for more repairs.
 - ii.* Painting of Items - Continue to complete items from the 2008 Project List.

VII. Next Meeting:

- Monday, December 8th @ 7:00 PM in the 6th Floor Lobby

VIII. Meeting Adjourned:

- 8:15 PM Central Time

IX. Executive Session