

**River Bank Lofts Condominium Board Meeting
August 24, 2009 Minutes
RBL 6th Floor Lobby**

7:04 PM Central Time, Call to Order

Board Attendance: Present - Tom Ablum, Brian Hudok, Marty Hayden; Absent - Dave Borghesi and Joe Stocking. From The Building Group Glen Kolodziej - Building Manager, Irene Papierek - Assistant.

I. Welcoming of neighbors: owners representing Units R02 & 220 were in attendance.

II. Minutes: The July 22, 2009 meeting minutes were reviewed. Hudok motioned approval of minutes as presented, Ablum seconded. Motion approved unanimously. (Approved minutes are to be posted on the RBL website.)

III. Financials: Tom reported the July 2009 financials showed \$531,500 of total assets, and that we are currently \$59,600 ahead of budget. We expect this is a timing situation and that we expect to close the year on budget, or slightly ahead.

IV. Open Forum: No owners in attendance raised any issues for discussion.

V. Management Report/Project Update: Kolodziej reported -

- 2009 Masonry Work – Bral is on the building, continuing to work on #608 penthouse and expect to be complete on this unit by September 7th, they will then move to the #603 penthouse. In related discussion, Ablum reported that necessary emergency repairs were taking significant amounts of the building's reserves this year, and that the Board and consultants were working on estimates of needs for future repairs. He also suggested that there be some demonstration to residents of the amount and type of work taking place in the building at a future Board meeting to better understand the needed repairs and restorations that are likely.
- Roof Leaks – Raincoat Roofing has been on the building and most of the known leaks have been taken care of (601,606, 615, 617, and 621), we are still working on Units 511 and removing decking from the 611 roof structure to find the source of this ongoing problem.
- Interior Repairs – doing repair/touch-up painting in hallways and the white interior hallway doors.
- Kitchen Drains – the annual rodding continues of the kitchen drain lines in the building (the primary clean outs are over the river level interior parking).
- Building Manger requested that residents doing construction or remodeling work complete the required paperwork in advance of moving forward with the project.

VI. Board Action:

No old/new business action was taken by the Board at this meeting.

Board moved to Executive Session at 7:35P.

VII. Next Meeting: Monday September 21st, 7:00 PM, 4th Floor Lobby

Respectfully submitted, M. Hayden, Board Secretary