

247 FOURTH STREET LOFTS HOMEOWNERS ASSOCIATION
Board of Directors Meeting
Loft #105
May 15, 2006

MINUTES - *DRAFT*****

Board Attendees: Jack Allen, John Hagar, Chase Milbrandt

Homeowner Attendees: Ann Foster, Tres Fontaine, Arthur and Mary Robinson, Robbie Rendahl, Jeanne PHEMEISTER, Raul Pena

1. Call to Order 7:00
 - Meeting called to order at 7:05
2. Guest Recognition / Homeowner Forum
3. Agenda, Minutes
 - i. Agenda 1
 - Agenda items 8 vi, vii, viii amended to agenda
 - ii. Minutes: April 17, 2006 2
 - Minutes adopted as presented
4. Financial Statement
 - i. Financial Statement: March, April 3,3a
 - No discussion of note
 - ii. Bank Reconciliation: March, April 4,4a
 - No discussion of note
 - iii. Aged receivables 5, 5a, 5b, 5c
 - Board discussed delinquency of \$852 for a homeowner – foreclosure action was not taken at this time
5. Maintenance Report
 - i. Work Order Summary 6
 - Discussion re elevator being stuck on 3/3 and that it was repaired very quickly
6. Correspondence
 - i. None
 - No discussion
7. Committee Reports –
 - i. Architectural Control
 1. Catherine Chase 7
 - ARC request submitted by Catherine Chase to put in a water line on an ice maker for a refrigerator. Request has been accelerated to under 30 days. Board approved ARC Committee recommendation to approve project.
 - ii. Building Committee
 - Refer to “Monthly Maintenance Report”
 - Board approved replacement of front door mat, which is now warped and stained
 - Discussion regarding drain clearing. Collins has heard from 6 homeowners that have slow drain problems. Board approved to offer to have A+ Waterworks to

clear drain lines, HOA would pay initial \$80 (\$169 initial rate -\$89) to get the discount and subsequent rates of \$89 per drain line for homeowners. Collins will coordinate with individual homeowners with drain problems to have A+ ideally do work on the same day. Collins to send letter to homeowners.

- Discussion re window washing. A lot of dust is being generated by construction projects in the area. Approved to have windows washed as soon as it can be scheduled.
- Interior touch up paint approved to dings and marks on walls.
- Discussion regarding adding no-slip tape to stairs leading to parking garage eventually

8. Other Business

i. Plumbing Issues

- See plumbing discussion under Building Committee

ii. Window Repairs

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- Update on Window repairs included submission of draft pricing for window replacement. Subsequent proposal for smaller window replacement is forthcoming. Agreement to announce lofts to start on window repairs by next Board meeting. Reports on all windows needing repairs should be complete by next Board meeting.

iii. Interior Renovations

- Discussion on door flashing – Jack Allen explained that contracting separately to acquire sheet metal and then hire Reed Brothers to install the metal. Cost to approach project in this manner will be less expensive, and the plan is to have the work complete by the next Board meeting.
- 4th Floor has ordered new print for the 4th floor remodeling project, which will complete the elevator landing remodels for the upper 3 floors.
- Update on lobby paneling/painting project. Expect to have lobby paneling installation started within the next month. Painting will need to take place prior to the installation of the paneling. Chase Milbrandt will ask homeowners to pitch in and have a painting party to do the job. CM will also inquire as to whether it would be better to have first floor hallway floor refinished prior to installation of paneling or after.

iv. Fire Sprinkler Inspection

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- Collins Management to arrange for sprinkler inspection in coordination with Lynne Hunting.

v. CDARS

- Explanation of First Bank CD replacement program, which will enable access to higher rates of return on reserve monies. John Hagar to call First Bank to discuss program and if it would be a good fit for FSL.

vi. Spring Cleaning

- Refer to Building Committee above.

vii. New Voting Laws Applicable to Annual Election

- Collins to provide draft rules policy for review

viii. Update on Loft 403 parking situation

- Problem seems to have subsided

ix. Exterior painting

- Discussion about painting lower color band of the building. Repair and repainting of Fourth Street Loft sign on front of building. Refurbishing of front awning. Jack Allen to chair committee to decide on color to use in repainting.

9. Adjourn

- Meeting adjourned at 8:35

10. Executive Session

- No Executive Session occurred.

BOARD CERTIFICATION

I, _____, _____
Name of director Office held

of the Fourth Street Lofts Association do hereby certify that the foregoing is a true and correct copy of the Minutes of the Fourth Street Lofts Association Board of Directors Meeting held on _____ as approved by the board members in attendance of the meeting.

Signature