

247 FOURTH STREET LOFTS HOMEOWNERS ASSOCIATION

Board of Directors Meeting

Loft #105

July 17, 2006

AGENDA

Board Members Present: *Jack Allen, John Hagar, Chase Milbrandt*

Homeowners Present: *Lynne Hunting, Mary Wilcox, Jeannie PHEMEISTER, Tres Allen, Ann Foster, Rick Leicher*

Management Company Present: *Dan Stone, Collins Management*

1. Call to Order 7:00
 - Called to order at 7:05
2. Guest Recognition / Homeowner Forum
3. Agenda, Minutes
 - i. Agenda 1
 - Moved Fire Sprinkler Inspection to Building & Maintenance Report
 - ii. Minutes: June 19, 2006 2
4. Financial Statement
 - i. Financial Statement: May, June 3,3a
 - Dan Stone indicated that outcome of sprinkler inspection could cost the HOA some \$\$\$
 - ii. Bank Reconciliation: May, June 4,4a
 - iii. Aged receivables 5
 - A homeowner is delinquent on HOA dues, so Board moved to send owner to collections after one more month of failure.
5. Maintenance Report
 - i. Work Order Summary 6
 - Refer to Monthly Maintenance Report.
 - Sprinkler Inspection was completed. Every loft was inspected. Inspection failed due to several painted sprinkler heads. Detailed report due in approx 2 weeks.
 - Trash room was steam cleaned.
 - Trash room door and kitchen door were covered with stainless steel.
 - Kitchen door wall work order: need to be reinforced on both sides of door.
 - Cutout wall, reinforce, install L bracket to stabilize, repair drywall, repaint.
 - Discussed waiting for at least one more month to remove misc. junk buildup in parking garage.
 - Interior painting bid – ask to Gate View Painting to resubmit bid. Initial bid of \$4,700 deemed to be too high.
 - Approved to open lock on maroon door in parking garage to see what is behind the door.

6. Correspondence

- i. Resubmitted letter to W. Peters regarding claim on damaged items in his storage unit.

7. Committee Reports –

i. Architectural Control

- 1. Home Improvement Application, 206 8
 - ARC proposal submitted – Jack Allen to go to Oakland Building Department to ask about sprinkler requirements. Request did not include insurance and contractor information.
 - Kitchen door lock does not work properly. No action as this would be the responsibility of the owner.

ii. Building Committee

- See work order summary above.

8. Other Business

i. Election Procedures 9

- Nominating Committee needs to be formed prior to the August Board meeting.

ii. Window Repairs

- Discussed approach to have homeowner cost sharing since HOA does not have adequate funds to repair all windows. Board is asking for legal advice on feasibility of cost sharing model.

iii. Interior Renovations 10

- Lobby paneling installation should begin next week

iv. Exterior Painting

- Painting bids forthcoming, power washing bids from Gate View

v. Fire Sprinkler Inspection

- See Work Order Summary

9. Adjourn

- Meeting adjourned at 8:26

10. Executive Session

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