

Minutes of the Riverside 37-48 Condominium Association Annual Meeting

Held at the R43-48 Entryway on Saturday July 1, 2006 at 2:00 p.m. and at 2:15 p.m. moved to R48.

- 1) It was noted that we have 2 new owners in the building - Unit 37 is Robert and Marylou Janelli and Unit 44 is Nat and Katherine Arai. All are welcomed to our regime!
- 2) In attendance were Herb Lewis (R48) and Tony Persichilli (R42). It was noted that the other Directors, Deb Cicerone and Chuck Pepe, were unable to be present in the Village this weekend.
- 3) Herb Lewis agreed to record the minutes.
- 4) Minutes from the 2005 meeting were approved.
- 5) Herb Lewis was re-elected to a 3 year term as Regime Director.
- 6) The various renovations which had been completed this past year were reviewed. The planned renovations for the upcoming year also were discussed. It was agreed that the West Gable end of the building should be completed so as to have the entire building exterior finished. This will ensure that all damaged/rotted lumber is removed, insulation installed, windows upgraded as appropriate, and the building exterior will have a uniform appearance. Herb noted that the new vented windows in the front stair tower had significantly reduced the heat build up in the summer.
- 7) Tony presented a plan for upgrading the interior of the building including replacement of interior doors and sanding/staining unit entry doors to present a more contemporary appearance. He also proposed signage - both freestanding and attached to the exterior entries to replace the broken freestanding signs and upgrade the entry signs. This will be discussed for future work. It was noted that the trash closets are in need of upgrading and the interior appearance and appeal of the building should be modernized. We discussed the need to be sensitive to the significant expenditures made over the prior several years on the part of the unit owners to upgrade both the building common areas as well as individual unit space.
- 8) The ski lockers are to be completed late summer / early fall and will be numbered with the unit numbers and have locks with the same keying as the unit entry doors.
- 9) The hallway heating will be reviewed with a goal of upgrading the heaters and adding thermostatic controls to reduce energy consumption.
- 10) The fall renovation plans were reviewed with the attic work and insulation to proceed.

- 11) There was little information available as to the issues with the Travis fireplace safety issues. There are 6 units of this model fireplace in our building. Follow up with the association office will occur.
- 12) The locked closet in the west rear stairwell was discussed. Investigation was made and it was determined to be used by a Mr. David Tagieff, a former Riverside owner and current owner of MV25a. He claims that the closet was “given to him for use” upon the sale of his Riverside unit. The directors will follow up on this issue.
- 13) The regime financial statement and projected routine maintenance spreadsheet were reviewed. All appeared in proper order.
- 14) A proposal to amend article XVI of the R37-48 By-laws was put forth to remove the cap of \$5,000 for the Reserve Fund. This amendment was voted in the affirmative. The Reserve fund may now contain “...sufficient funds ...” for repairs and maintenance of the common areas.
- 15) We all agreed that the work completed to date on the building has contributed not only to the appearance, but to the value of our property.
- 16) There being no further business, meeting was adjourned at approximately 3:30 pm.