

MEETING MINUTES – August 28, 2024

I. Call to Order

Debbie moved to call to order 6:03pm.

Present – Debbie Dubensky, Prasad Mohan, Dane Cabrera, Carol Ellingsworth & Tony Major from AMI

II. Minutes - Approval of meeting minutes from prior meeting

Debbie moves to approve minutes, Dane seconds, all approved

III. Financial Report - Balance Sheet, Budget Comparison, Water GL & Universal Utilities Statement

1. Royal Oak Water Rate Change relayed to Universal Utilities
2. Had to borrow \$3,000 for bill pay in August. Elevator Maintenance for the year at \$4,475 and window washing \$6,054 hit at the same time. We will try to put the money back in when we have extra before the end of the year.

Water rates increased, Carol inquired about large increase in her bill. Signed on to universal website to compare.

Carol advised to keep a record of her readings. Tony asking Universal if they have a high usage alert system.

IV. Recent Sales Report – Active Pending & Sold in the last 30 days Tony asking Universal if there

1. No Activity since June 2024

V. Votes by E-mail

1. Unit 1 Patio Landscaping Modification - Approved
2. Honeycomb Policy with VTC \$8,544.12 approved 7-29-24

VI. Action Items List

1. OTIS – Can we lock in the price of \$22,490 – Emailed Regan, yes the price is still available. - Hold
2. Approve G&S Window for 2024 – Complete
3. Photo of Metro Lofts to put inside the elevator. - Canceled
4. Get the contact paper and have MNC install it on the elevator – work order sent 7-5-24
5. Ask the reserve study vendor how much to calculate a full rebuild of the building. Emailed 7-5-24
 - i. Cost is \$1,640 for a building valuation.
 - ii. Received a building valuation from Jim Boland (insurance agent) at VTC – \$9.6 million
 1. Included documentation in report

VII. Manager's Report

1. BOI Reporting – Corporate Transparency Act Requirement 1/1/2025
 - i. AMI will complete the report and collect the information for \$200. Your attorney's office will do it for a fee of \$375. Fines and criminal charges after 1/1/2025 if not in compliance.

1. Federal Website - <https://fincen.gov/boi>

Debbie moves to have AMI complete the Transparency Act Reporting. Prasad seconded, All approve.

2. Reserve Study Update Meeting – Meeting went well, agenda included for reference to those who didn't attend the zoom meeting. Report will follow once analysis is complete.

Prasad attended meeting with Tony and approved of the process to update.

3. Elevator Code Project 2024 - \$22,490

- i. Confirmed that we must do this by the reserve study engineer. [New Requirement Link](#). updates
- ii. Sign agreement?

Tony asking if the vote to approve still holds for elevator updates. All approve.

4. Elevator Vandalism Repair

- i. Contact paper purchased and MNC took at the look at the job. He is not able to do this type of work.
- ii. 1st Choice doesn't think what we bought will work and suggested using a vinyl wrap for \$3,500.
- iii. Vendors are calling this a wallpaper job, which commercial vendors don't do. Anyone know someone that would do this for us?
- iv. Revisit hanging a photo or mirror to put this issue to rest?

Tony asking for new options or a referral to someone who can install. Dane asking his people to see if they can complete the project to apply contact paper to the 2 walls.

5. Fire Suppression System – Cintas Estimate \$10,290 without tax

- i. Replace 1 outdated gauge for 4th floor system located above door 21 on 3rd floor
- ii. Drain and recharge the antifreeze loop that failed at time of testing with approximately 73 gallons
- iii. Replace 3 corroded sprinkler heads for the fire sprinkler system. 2 on first floor outside unit 9 & 1 on second floor outside unit 12.

Debbie moves to approve the Cintas estimate, Carol 2nd, All Approved.

Discussion of assessment to cover cost in 2025.

6. West Brick Wall partially removed

Call into city to see who owns the wall.

7. Comcast promo expires in September. Will go up to \$248 per month. Will bundle with mobile for a year to reduce the payment.

Tony working on pricing. All approve.

8. Budget meeting next month and annual meeting in October via zoom.

VIII. Next Meeting to be held on Wednesday, September 25, 2024 via Zoom.

IX. Adjournment to Executive Session

Debbie moves to executive session 7:02 pm. Carol seconds. All approve.