

February 21,, 2024 Minutes of The Presidential Cooperative

Present were Larry Lawwill, president; Richard Feurling, treasurer; John Campbell, secretary; Paul Dolinsky, member; and Desmond Foynes, member. Larry Rowse, The Presidential's property manager as designated by Community Systems, Inc. (CSI) was also present. The president called the meeting to order at 5.10pm.

Summary: the board met informally with Robert Nordlung on the reserve study at 4pm. The purpose was to elucidate points of clarification about the reserve study. The regularly scheduled meeting of the board then followed at 5:10pm.

Reserve Study: that portion of the meeting, largely technical, was recorded so that it would be available to subsequent boards. There was a discussion on the likely "life span" of various building elements and systems and how it was calculated. More specifically, there was a discussion of a structural assessment of the building with reference to water in the basement. It was concluded that initially an "eye-ball" assessment would be mad by an outside professional, with the possibility of an in-depth assessment, should it prove to be necessary.

.The board accepted CSI's recommendation to proceed with the painting of exterior iron work.

The board by motion approved a revised maintenance contract as recommended by CSI. There was a discussion of T

he Presidential's reserves and a possible special assessment with respect to long-term maintenance issues, such as elevator replacement and the probable life span of other systems. There was also a re-evaluation of existing cash reserves. However, the board took no action.

Scheduled board meeting

The board approved by minutes of the January 17 meeting. CSI undertook to distributed the minutes to owners.

Financial report: there was discussion of the transition from WCSmith to CSI and the transfer of funds. Larry Rowse undertook to liaise between WCSmith and CSI and The Presidential and individual owners on the transfer of various funds, including individual coop payments that have not yet been credited.

Old business:

Survey of traps and valves: still awaited are the results of a unit-by-unit survey. There was a discussion of possible other ways to address radiator sound issues.

Record Room: the board receives a recommendation from The Presidential's counsel as to documents that should be retained indefinitely. It was decided to develop a formal written policy that would be incorporated into a formal motion to be presented to the board based on counsel's guidance.

Podium: by motion the board directed CSI to purchase a podium and a stool for use by the door person. The board undertook to provide CSI with its selected podium choice.

Annual Meeting: CSI will prepare a letter to owners that includes the date and venue of the yearly meeting and upcoming vacancies on the board.

Lobby maintenance: there was a discussion of the polishing and maintenance of the marble lobby floor and adjacent vinyl hallway. CSI was asked to provide an updated cost estimate. There was a discussion of the possibility of additional personnel coverage of the lobby, but no conclusion was reached.

Ground maintenance: the board asked CSI to ensure that the door person had the keys to parking spaces and that he/she direct commercial vehicles to use them rather than the circular driveway in the front of the building.

Renovation of the basement apartment: discussion was deferred to the next board meeting.

Respectfully submitted by

John Campbell

Secretary