

**MINUTES**

**W.T. 100 BOARD OF DIRECTORS BUDGET MEETING**

**THURSDAY, DECEMBER 22, 2016 AT 7:00 P.M. AUDITORIUM**

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IN ACCORDANCE TO OUR DOCUMENTS AND HAVING DULY POSTED NOTICE OF A BOARD OF DIRECTORS MEETING, MEETING CALLED TO ORDER AT 7:00 P.M. ROLL CALL TAKEN AND NORMAN PESELEV, SLAVA BUTLER, ELIZABETH KLEIN, GENNADY SEDIKOV, AARON ALTHEIM WERE IN ATTENDANCE. A QUORUM WAS DECLARED AND MEETING COMMENCED.

NORMAN PESELEV MADE A MOTION TO WAIVE THE READING OF THE MINUTES OF FEBRUARY 4, 2016, SECONDED BY SLAVA BUTLER, AND MOTION UNANIMOUSLY APPROVED. NORMAN PESELEV MADE A MOTION TO VOTE TO APPROVE THE MINUTES OF FEBRUARY 4, 2016 SECONDED BY SLAVA BUTLER, APPROVED UNANIMOUSLY.

NORMAN PESELEV GAVE EXPLANATION OF THE 13<sup>TH</sup> MONTH ASSESSMENT, THAT THE BUILDING HAD SEVERAL EMERGENCY PROJECTS THAT NEEDED TO BE DONE. THIS EMERGENCY REPAIRS WERE NOT PART OF THE BUDGET OR THE SPECIAL ASSESSMENT THAT WAS COLLECTED IN 2015.

**EMERGENCY REPAIRS:**

1. ROOF
2. SWIMMING POOL HEATER
3. LIGHTS INSIDE SWIMMING POOL
4. REPLACEMENT OF 3 HOT WATER STORAGE TANKS
5. GENERATOR REPAIR FOR HURRICANE SEASON
6. ELEVATOR SHAFT VENT WALL REPAIR
7. TRASH ROOM GUILLOTINE/FIRE DISCHARGE DOOR
8. DRYER EXHAUST CLEANING
9. GARAGE DOORS
10. FIRE ALARM SYSTEM REPAIR

TOTAL EMERGENCY REPAIRS COST \$133,026.00

THE BOARD THEN REVIEWED THE ABOVE EMERGENCY REPAIR COST AND ANALYZED SAME BY COMPARING THE ADDITIONAL CHARGES OF WORK DONE IN AN ALTERNATE MATTER, INCLUDING:

- A. COST OF BUILDING MANAGER WHICH WOULD OTHERWISE BE PART OF SUCH COST;
- B. COST OF PROJECT MANAGER WHICH WOULD ALSO BE PART OF SUCH COST;
- C. OTHER CONSULTANT COSTS THAT WOULD BE PART OF SUCH COST; AND
- D. TIME DELAY TO BE INCURRED IN EVENT OF OTHER ALTERNATE ACTION.

AS A CONSEQUENCE, THE BOARD EVALUATED ALL FACTORS AND FOUND THAT THE BEST COURSE OF ACTION WAS AN ADDITIONAL ASSESSMENT FOR THE YEAR (I.E. 13TH ASSESSMENT) BE COLLECTED IN THE TOTAL AMOUNT OF \$137,074.00

NORMAN PESELEV GAVE THE TREASURER'S FINANCIAL REPORT.

OPERATING ACCOUNT:       \$192,435.14  
SECURITY DEPOSIT:        \$91,141.80  
ASSESSMENT ACCOUNT:     \$285,324.46

NORMAN PESELEV MADE A MOTION TO APPROVE THE TREASURER'S REPORT, SECONDED BY SLAVA BUTLER, APPROVED UNANIMOUSLY.

NORMAN PESELEV MADE MOTION TO RATIFY AND CONFIRM PRIOR IMPOSITION OF ADDITIONAL 13TH MONTH ASSESSMENT, SECONDED BY GENNADY SEDIKOV, AND MOTION UNANIMOUSLY APPROVED.

NORMAN PESELEV MADE MOTION TO RATIFY AND ADOPT SPECIAL ASSESSMENT TO PAY FOR SHORTFALL AS PROJECTED UNDER BUDGET OF 2016 WHICH REQUIRED ADDITIONAL ASSESSMENT BUT IS NOW TO BE IMPOSED IN LIEU OF ADDITIONAL 13TH ASSESSMENT, SECONDED BY GENNADY SEDIKOV, AND MOTION UNANIMOUSLY APPROVED.

UPDATE ON 2016 WINSTON TOWERS IMPROVEMENT PROJECTS WERE DISCUSSED.

PROJECTS COMPLETE:

CARPET AND TILE REPLACEMENT HALLWAYS  
SWIMMING POOL REPAIR  
SWIMMING POOL AREA RESTROOMS REMODELING  
GARAGE LIGHTING UPGRADE

PROJECTS IN PROCESS:

ELEVATORS ELECTRONIC AND MECHANICAL UPDATE  
MAILROOM REMODELING - REPLACING UP TO A NEW POSTAL CODE  
LOBBY AND SECURITY DESK REMODELING  
ASPHALT COATING

NORMAN PESELEV MADE A MOTION TO ADJOURN THE MEETING, SECONDED BY SLAVA BUTLER. MOTION PASSED UNANIMOUSLY. MEETING ADJOURNED AT 8:30 PM.

RESPECTFULLY SUBMITTED,

NORMAN PESELEV, PRESIDENT OF BOARD OF DIRECTORS WINSTON TOWERS 100 ASSOCIATION

