

**Minutes of the Board of Directors Meeting
Sentinel of Landmark Unit Owners Association**

July 22, 2008

Present: Rob Rapanut, President
Marisa Mullen, Vice President
Bruce Wilmot, Treasurer
Akisha Edogun, Secretary
George Huff, Director

Management: Carol Bailey, Regional Manager, S-C Management Corp.
Charity Avé-Lallemant, Property Manager, S-C Management Corp.

Being a majority of the Directors of the Association, a quorum was reached at 7:04 p.m. and the President called the meeting to order.

APPROVAL OF MINUTES

Upon motion by Ms. Mullen and seconded by Ms. Edogun, it was:

VOTED UNANIMOUSLY: To approve the minutes of the Board of Directors meeting of June 24, as presented.

OPEN DISCUSSION

A resident stated that her neighbors from the eighth floor liked the new lighting and the carpet color. A second resident agreed the lighting was a great improvement, as was the carpet.

COMMITTEE REPORTS - Neighborhood Watch

Ms. Bailey reported that Mr. Kukowski is organizing National Night Out and has asked Debbie Soriano to assist him. He has reviewed the list of residents who had previously expressed interest in Neighborhood Watch to participate. Ms. Bailey will work with him on paying for flyers. Mr. Rapanut noted that advertising will be needed in order to ensure a good turnout. Ms. Bailey reported that Mr. Kukowski spoke with Officer Mitchell-Young and she will arrange for someone from the office of the Chief of Police to attend the event. There was a discussion about whether the program should be active or passive; Ms. Avé-Lallemant said that it can be a combination of both. Mr. Rapanut asked that Mr. Kukowski attend the next Board meeting. Ms. Avé-Lallemant reported that she has received prices for the crime watch signs and they will be posted soon.

PRESIDENT'S REPORT

1.) Cash flow and delinquencies. Mr. Rapanut expressed concern about how delinquencies are affecting cash flow. He reiterated that everyone needs to be diligent in collecting fees and revenue. He directed management to use the collection agency whenever appropriate.

There was a discussion about the late fee, which was raised from \$25 to \$50. Mr. Rapanut suggested a tiered policy for habitual late payers. Management will research the feasibility of a tiered system. She reviewed the process as follows: on the 11th day, a late notice is sent to the owner; after 60 days, a Notice of Intent to file a lien is sent.

MANAGEMENT AGENT'S REPORT

Delinquencies are presently down to \$30,016.21. Two units are in foreclosure. The attorney received a judgment on two units earlier today. Next she reviewed the asking prices of several units presently on the market.

Ms. Avé-Lallemant reviewed the concern about the dangerous exit from the parking garage onto Stevenson Avenue. She added that the problem is worsened by vehicles that park too close to the driveway exit and block the exiting vehicle's line of sight. She met with Sergeants Bartlett and Shields, who told her to contact Jim Muir or Bob Garba with the city to discuss petitioning the community and seeking city approval to install "no parking here to curb" signs. The police said they are paying attention to the 6300 block of Stevenson for speeding drivers. Ms. Avé-Lallemant also reported that she contacted the city to request repairs to the heaving sidewalk on Stevenson in front of the property; the city has scheduled repairs.

FINANCIAL REPORT

Management contacted IndyMac Bank, where the Association maintains a Certificate of Deposit that will mature on July 28, and the bank confirmed there will be no problem in retrieving the funds.

Ms. Bailey is working on a draft FY2009 budget and will meet with Mr. Wilmot. She then reviewed significant variances in the year-to-date expenses, which include legal, bad debt, elevator maintenance, miscellaneous repairs, and snow removal. She reported that utilities are well under budget .

Upon motion by Mr. Wilmot and seconded by Mr. Rapanut, it was:

VOTED UNANIMOUSLY: To approve the June 30, 2008 financial statements including the Delinquency Report as presented.

PROJECTS AND ACTION ITEMS

Ms. Avé-Lallemant was pleased to report that Tonya Faggins was hired as the new Assistant, and will begin as a full time employee on August 1, 2008.

There were 42 common area service requests and 39 in-unit work orders.

Ms. Avé-Lallemant reported that a resident had discarded materials on the loading dock from a kitchen renovation. She also reported that she completed a walk through of the new elevator door installation with Capital Elevator; several doors display exhibit incurred during the shipping process. Ms. Avé-Lallemant reported that if Tyler Elevator credits Capital Elevator, the savings will be passed along to the Association.

VOTING ISSUES

A. Breaching Stack Lochinvar Hot Water Repairs

Upon motion by Mr. Huff and seconded by Mr. Wilmot, it was:

VOTED UNANIMOUSLY to accept the contract from American Combustion Industries to replace both portions of failed pipe in the hot water heaters vent pipe with new B-vent breaching and a new exterior stack, per the manufacturer's recommendations, for a total amount not to exceed \$17,699, including overtime labor.

The work will require that the hot water be shut off for one day. The Board directed management to provide adequate notice to residents.

TOPICS FOR DISCUSSION

A. Building Sealant and Weather stripping

Ms. Bailey is gathering additional information on bids received to seal the building's front exterior. Two methods can be used: silicone weather strip tape placed over the old sealant or removing and replacing the old liquid sealant, which failed prematurely. Management will present its findings including cost-benefit analysis at the next Board meeting.

She also reported that ETC will be visiting the property on Thursday to follow up on the commercial owner who requested investigation and repair of the HVAC system.

B. Proposed Interior Renovations

Ms. Avé-Lallemant reported on her meeting with Ms. Johnson and distributed a new wall color sample and three alternate wall color and carpet samples. The Board went to the 8th floor to view the samples under the new lighting. After discussion, the Board asked Ms. Avé-Lallemant to obtain an alternative carpet design from Ms. Johnson, with the participation of Ms. Mullen and Mr. Wilmot. Mr. Rapanut asked for a two-week turnaround.

C. Three-month Calendar

Mr. Rapanut will be away August 11-17. Mr. Huff will be away the first week of August.

NEW BUSINESS

Ms. Edogun requested the Board's permission to have a sofa delivered and an old sofa moved out on Saturday, August 2 between 1-5 p.m.

A resident asked about the financial health and the condition of the building in comparison to its neighbors. Mr. Rapanut said that the Sentinel outperforms its neighbors in terms of maintenance and keeping fee increases moderate.

EXECUTIVE SESSION

At 8:45 p.m. convened into Executive Session to discuss a legal matter. The Board adjourned from Executive Session at 9:10 p.m. with no action taken..

ADJOURNMENT

Mr. Rapanut adjourned the meeting at 9:10 p.m.

Respectfully Submitted,



Akisha Edogun, Secretary



Martha Morris, Recording Secretary