

Subject	1027 owners Q & A
Date and Location	6-18-20 virtual
Attendees	Ron Lucente, Guy Orens, Chuck Holdeman, Geri Lincoln and Gordon Bermant, Stuart Harper, Helen and Neil Shupak, Marlyn Quinn, Paul Dupnick, Ben Zhang, Benson Voong, John Guo, Duane Smith, Dwayne Brown, Robert Michelletti, Luella Tripp, Mahari Bailey, Chris Roginsky, AJ Schmaltz, Dorothy Leung, Ken Smiley, Keith Hurd, Katy Nicholson, Carrie Bush, Adolf Unoarumhi, Stanley Eng, Lin-Fan Wang, Robert Kennedy, Joan Romm, Maria Cajulao, Jennifer Zhao, Pamela Moss, Guy Orens

Notes:

Board President Ron Lucente showed cash flow and assessment numbers, asked for questions, and the following topics were discussed.

1. roof, details of work and need.
 2. developer payment for lead remediation- won't be much.
 3. unpaid owner fees: reviewed policy for default, and steps that have been or will be to recover bills outstanding.
 4. borrow amount: Univest limits amount and requires one year pay-back.
 5. timing and amount assessment: admittedly a bad time, but these needs are immediate.
- Michelletti: hardship issue for some, what if owner funds are not forthcoming? Ron: an owner might try to negotiate longer time. Robert: there is risk. Ron says if we cannot pay back the loan, we will not be able to take the loan. And also, it will be necessary to pay the entire roof cost by its completion this summer.
6. Lead: common area complete; 19 units to do. June 24 is earliest restart date. Issues: lack of signage; there were timing problems about notification when the work began. Chips need to be removed; review of hallway procedures needed. AET tests air during work (and past tests were normal.)
 7. developer contribution: the proposal is with our lawyers.
 8. Legal costs: owner concerns required response from our lawyer. Ron explained lawyer billing.
 9. question of scope of work: some pipes not done (Zhang) and clarification is needed.

10. Neil: his window-sills? It's an owner's responsibility, and Bluestone is supposed to contact the owner. Neil and Ron will follow up.

11. ballots and assessment payment forms due by Thursday.

12. Budget question: future repairs? Ron- windows next, they are historical, \$1 million estimate so far. There may be timing options to spread out the work. Also there is a boiler repair/rebuild on the horizon, and sidewalk replacement (Geri).

13. Jennifer: water from recent storm? -different solutions tried so far, e.g. pane replacement; horizontal rain was the problem. \$13,000-14,000 for 3 windows is the replacement estimate.

14. An owner: it feels rushed; so future problems need more advance consideration. He asks for other comments. Another owner said roof is an issue since 2012. -more discussion of risk and what else could be done. Neil says it's time for a roof (and windows.) Ron will give roof plan detail to Jennifer (who's an engineer.)

15. Robert: were there 3 roof quotes? Yes. He suggests we go back to Univest to look for longer loan period. Robert asks, going forward, that board give sooner heads-up when something is coming, and sooner opportunity for input. Ron takes his point.

No more questions for now, Ron invites emails.

adjourned 6:56.