

Annual Meeting of the Lofts at Westinghouse
July 12th, 2023, 7:00 PM
Lobby Gallery at the Lofts

7:11 meeting started with introduction by Jim Sisk
Introductions were made.

Board of managers elected and approved.

Budget overview:

Aspects of the budget and line items was reported and explained by Jim Sisk.
The increase in insurance brought up questions and was explained by Pam Ross
(chair of the Westinghouse Board and chair of Motherbrook Board).

Other discussions were about:

- increases in expenses
- elevator outages and prevention
- solar loan payments
- reserve account
- legal payments
- a request was made to see the drill-down on financials (more detail)

The discussion was begun by Jim Sisk for a proposal to amend the condo documents, to limit the number of rentals to 25% (16) of total units.

Many opinions for and against were brought forward for discussion.

The board has arranged for those who would like to provide a non-binding vote at this time do so at tonight's meeting. Voting will continue and the board will continue to address questions and possibly make changes to the agreement before a final vote.

At the meeting, a question arose pertaining to the sale of the M units on the first floor. The board reported that the spaces were under agreement to be built out for office space and possibly parking spaces. Many residents had questions and concerns mostly about parking cars under residential units, and about access to the lobby for employees of those spaces to move between them.

Comments/questions:

Is there a water filter on the building water? There was a problem when the early buyers were first moved in.

Question about why we are under budget on electricity?

Question about invoicing for HVAC?

Presentation by Matt for Year End Review:

Comments/questions:

Take screens out for window washing? Yes

Question about cleaning up the grounds more frequently? Landscaping?

Master Condo report by Pam:

Speed bumps finally done.

Loading space in building K for use by us? Not settled yet. Pam will report.

Insurance for common building are going back to all units sharing insurance...not separate policies.

Who owns the picnic area and all the other open spaces? Different master units own the spaces

Repair of pavement spots in driveway and parking areas.

Question about landscapers blowing sand around at cars and at early morning weekend hours.

Items of interest:

Battery replacement, suggested scheduling of repair people. The board is looking into hiring a company that will do group work for repairs, etc.

Question about ladders...the board cannot provide or participate in obtaining.

Question about solar:

How to verify tax advantages?

Is the board going to get a second quote?

Explain SREC.

What about snow weight and removal?

What about roof repairs and difficulties of having solar panels?

Is the loan debt going to negatively effect our ability to sell a unit? Pam presented answers from three bank establishments.

Report on windows:

The vendor claims to be shipping windows "next week".

