

HARBORPLACE TOWER HOMEOWNERS ASSN.

FINANCE AND PROJECTS COMMITTEE MEETING

BIKE ROOM SUBCOMMITTEE

June 23, 2010, P1 CONFERENCE ROOM

5:30 p.m.

MINUTES

Attending: Tom Setterlund, Stewart Sexton, George and Sandy Rendell, Lisa Frasuillo

Bike Room Subcommittee Meeting: Meeting Postponed until July 21st at 5:00 p.m. to allow for further negotiations with the City of Long Beach and to conduct feasibility studies of the new suggestions made during the voting process.

Finance and Project Committee

1. Review of Monthly Financials – Financials are still looking good. We are now 42% of the way through the fiscal year. The only accounts that are over budget are Administrative, Legal, and several which were impacted by the January flood. Need to recode bill from Consolidated to the Grand Prix account.
2. Reviewed the time line for the beginning of the Reserve and Budget process for 2011 as follows:
 - a. July 21 F & P Meeting – begin review process
 - b. August 18 F & P Meeting – continue review process
 - c. September 22 – complete RSI on-site visit
 - d. October 20 – complete and submit budget and reserve study to Board for approval
 - e. November 31 – send information to homeowners
3. Review of 2009-2010 Reserve projects list: Total of 44 projects
 - a. 3 projects ready for Board decision
 - b. 8 projects in progress
 - c. 1 projects in subcommittee
 - d. 6 on hold
 - e. 26 projects completed
4. Recommendations for projects ready for Board action:
 - a. **0601 – carpet – for P2, P3, and Commercial elevator lobbies** – committee recommended Long Beach for \$1,988 but wanted the proposal to read that the removal and disposal of the current carpet is part of the service; also need to add the cost of 10 yards of additional carpet for future repairs.
 - b. **0704 – Coping/Tile (pool)** – committee recommended Koppes proposal for \$2,320 and approval of project but wait until after school starts to implement so we don't have to close pool during summer months
5. **Other recommendations:**
 - a. On trash chute clean out: add compactor bin and garbage bin in alley to project. Also recommended getting a bid from South Land Maintenance which is the company who

did the trash chute four years ago. Sunland is not considered a qualified bidder for this project

- b. 0203 – exterior maintenance waterproofing - Need to schedule a test of Koppes recommendation so he can make a bid. Stewart Sexton is willing to use his unit.
 - c. 0309 repaint internal blue rails (residential balconies) – need third bid.
 - d. 0459 replace rusting external fire sprinklers – need clarity about issue of epoxy head and cost figures.
6. **Pool fence update** – painting begins on June 24 and then landscaping must still be done.
7. **Next F & P meeting: July 21, 5:00 p.m.** beginning with bike room subcommittee and then Finance/Projects Committee Meeting.