

# **Pier 3 Condominium Association Open Community Meeting Minutes**

**January 29, 2012**

The Open Meeting of the Pier 3 Condominium Association was held on Sunday, January 29, 2012, in the meeting room of Penn's Landing Corporation at 121 North Columbus Boulevard. President Jason Diegidio called the meeting to order at 3:00 p.m.

## **President's Report**

Jason Diegidio welcomed owners to the meeting. He introduced Poe Leggette (Executive Director, Wentworth Management Company) and Gina Donovan who will assume the position of Community Manager effective January 31, 2012. Gerard DiBona, who has served as interim manager, will be assisting Mrs. Donovan until such time as she has fully transitioned from her position as Community Manager at another Wentworth property.

Mr. Diegidio explained the reasons for the change in management. He then reported on the challenges and accomplishments in 2011.

- *Challenges*

In 2011 there were record snowfalls and a major hurricane. Due in part to these occurrences, the Association exceeded its budget in a few areas, e.g. snow removal and leak repairs.

There are three owners who owe the Association a substantial amount of money in overdue condominium fees and related legal expenses. Management and the board are working with attorneys to collect the monies owed.

Despite the lower than expected cash flow and the increased expenses in some budget areas, the board has diligently managed the budget and controlled costs. For that reason the condominium fees for 2012 have not increased.

- *Accomplishments*

Some of the 2011 achievements included:

- Painted the south side of the building
- Negotiated a good contract for painting the atrium (2012) and the north side (2013)
- Repaired and painted the atrium stairs
- Painted the atrium wood
- Capped off several third floor flower boxes to prevent leaks.

- Repaired leaks affecting several units
- Interior design study and specifications by Meyer Design for the renovation of the entrance foyer, front lobby, mezzanine and 3<sup>rd</sup> floor hallways
- Obtained competitive electricity rates due to the economies of scale made possible by Wentworth's management of many residential communities
- Formed several active committees

## **Committees/Website**

Janet Edelman reported on three committees that made significant contributions in 2011.

The Budget Committee assisted the board in preparing 2012 budget, identifying future capital projects and contributing their ideas for saving money and increasing income. Committee members include Linda Cook, Karen Emery, Mike McGowan, Pat Weigand and Chairperson Matt Miser.

The Social Committee organized the Last Friday get-togethers during the summer, a Halloween party and the well attended Holiday Party. They surveyed residents and in response created an online Meetup Group where residents of Pier 3 and eventually Pier 5 can plan small events of mutual interest. Members in 2011 included Cain Carducci, Phyllis Detwiler, Janet Edelman, Bunny McNamee and Chairperson Mary Wombwell.

The Website Committee also obtained suggestions from owners to assist in enhancing the Pier 3 website ([www.pier3.net](http://www.pier3.net)). The information is now better organized and the site appears to be a more useful tool for owners, residents and prospective buyers. Members are Janet Edelman, Harry Kyriakodis and Pat Weigand.

Jason Diegidio expressed the appreciation of the Board to all the committee members for their accomplishments.

## **Budget**

Matt Miser distributed the detailed, but unaudited, budget information for 2011/2012. He answered specific questions about 2011 actual results and the 2012 budget. Summarized information had been sent to all owners in December 2011 with a reminder that detailed information could be obtained from the manager.

Mr. Miser stated a five year strategic plan would be developed. He recommended that \$250,000 should be kept in reserves at all times.

Mr. Diegidio emphasized that the board has been and will continue to be very frugal. At the same time the board understands that investments must be made to ensure that the infrastructure is sound, that quality service is provided, and that quality of life matters are also considered.

## **Meyer Design Update**

Janet Edelman reported on the status of the interior design project. Meyer designers, recommended by Stockton Advisors, developed detailed specifications and plans for the renovation of the entrance foyer, front and mezzanine lobbies and third floor corridors. Contractors have provided preliminary bids. The specific timing and funding of the renovation will be determined during the strategic planning process.

## **Roundtable/Questions**

Owners asked the following questions:

1. How was Exelon selected to provide electricity to Pier 3?

Poe Leggette explained that Wentworth took 45 properties in the Philadelphia and bid them as a package at a lower rate. Wentworth has engaged a broker that watches electricity rates and recommends adjustments as appropriate.

2. What is being done about the water leaks that were previously reported to management?

Leaks were a significant problem in 2011. The new management team is making a list of open issues and will follow up. Owners are encouraged to contact the manager if they have a problem.

3. What happened to the trees in the atrium? Were they pruned properly?

Pruning was needed prior to painting the atrium in 2012. An owner noted that, due to the method of pruning, the trees would take 3-4 years to recover. Mr. Diegidio stated that the trees are apparently the wrong type to be grown in containers for a long period of time and may eventually need to be replaced.

4. Is there a long-term financial plan?

There is a reserve study and an underwater structural study that are updated on schedule and reviewed every year. Specific projects are chosen based on their criticality. A detailed financial plan will be created this year.

5. The four 10-hour work days for the manager were good for residents that work during the day. How will we be able to meet with the manager if she is gone by the time we get home from work?

Appointments can be made in advance with the manager. She can be reached during the day via phone and email and can be contacted quickly by staff in the event of an emergency.

6. Why isn't there follow-up on some of the open issues? I report a problem and don't hear anything about the status of its resolution.

Wentworth has an online work order tracking system. All maintenance problems should and will be entered into this system. Wentworth will follow up to improve this method of performance tracking and will inform owners what they can expect in the way of service levels.

7. Why hasn't the open board position been filled?

The board has chosen to wait until the April election to fill the position.

8. Can we have a group of independent owners help monitor the election process? What about a Meet the Candidates night?

Yes, owners can volunteer to be on a team to support the election process. A Meet the Candidates night will be considered.

9. We don't think it's a good idea for Pier 5 owners to buy memberships to use our pool and fitness center. The fitness center is very crowded at night. We're also concerned about non-residents having access to our facilities. Where does the decision stand?

The Board continues to discuss various options including charging Pier 3 residents a nominal fee for the use of the Common Areas for larger private parties. The Board will evaluate the pros and cons of these options prior to making decisions.

10. How can Pier 3 and Pier 5 work more closely together?

Having the same management company helps. Donna Kennedy (a Pier 3 owner who is also a Pier 5 owner and board member) reported that this collaboration has already started. One example is that Pier 5 has interviewed the painting contractor that Pier 3 is using. In addition, some social events have included both Pier 3 and Pier 5 residents.

11. What is the Association doing to collect the money owed from those owners whose accounts are delinquent?

Management is following the steps described in the Collection Policy. The Association has judgments against the violators.

12. What is happening with the FHA approval process?

All condominium associations have had to reapply for FHA approval. The Association has submitted additional paperwork, but renewals take 8-10 months and may be denied for a number of reasons. An owner suggested that we contact our representative in Congress to request his assistance.

13. How can Wentworth save us money?

Because of its size Wentworth can take advantage of economies of scale in a number of areas as they did with the electricity rate negotiation. Management will review the various fees that Pier 3 is being charged (such as the payroll processing fee) and determine whether the fees are in accord with the management contract. Wentworth has been charged with researching additional ways to save money.

14. What can be done about the bubbling of some of the ceramic tile in the pool area?  
Management will investigate. Repairs will be made as needed.

### **Adjournment**

Jason DiEgidio thanked the owners for attending the meeting. He encouraged owners to keep informed and stay involved by attending meetings, joining committees and participating in activities.

The meeting was adjourned at 5:00 p.m. The Annual Election Meeting will be held in early April.

Submitted by  
Janet Edelmann