

Tower Pointe Condominium Inc.
Special Board of Directors Meeting
July 14, 2020
1:00 pm

Minutes of a Special Meeting held on July 14, 2020 of the Board of Directors Meeting of Tower Pointe Condominium Association, Inc., Naples, Florida, held in Gathering Place.

I. Call to order

Board Member Shepard Scheinberg called the meeting to order at 1:00 pm

II. Establish Quorum

Director Attendees: Shepard Scheinberg, President
Art Nielsen, Vice President
Don Scott, Secretary
Marcy Skees, Treasurer
Beverly Davisson

Also, Present: Nick Hoops, Condominium Manager
Debra Simpson, Assistant Secretary
Jennifer Whitten, Videographer

III. Approval of minutes of the Board of Directors Meetings held on March 26 and June 2, 2020

D. Scott made a motion to approve the minutes of the TP Board of Directors meetings held on March 26 and June 2, 2020, seconded by B. Davisson, motion carried unanimously.

IV. Managers' report

N. Hoops reported changes have been made to the video recording system for access control, which will now record for thirty days at a nominal expense of \$300. Modifications were made to the doors in the Gathering Place to meet fire code (push bars). The residential air conditioning maintenance program is halfway completed. We replaced four air conditioner units, 1 for the fitness center and 3 for the common areas (budgeted). The AED (Automated Emergency Defibrillator) has been installed in the lobby and we are now waiting for a tutorial Inservice program. We are addressing licensing and regulatory issues with the company.

N. Hoops requested that every unit owner know where their water shut off is located, as situations do occur and the sooner the water is turned off, the better. A memorandum will be forthcoming.

V. Unit Owners vote to determine color change

The Board inquired how the votes are coming in. N. Hoops responded that 91 out of 120 votes have been submitted. Those who have not voted will be contacted.

VI. Marcy Skees reported on the June 30, 2020 financials:

Operating cash	\$253,310.
Reserve cash	\$641,827.
Year to date revenue	\$516,332.
Year to date expenses	\$497,853.
Year to net income	\$18,476.
Favorable to budget	\$40,150.

VII. Finance Committee report

B. Davisson reported the Finance Committee requests the Board to approve the purchase of a new server for the access control system including installation of windows 10 and transferring of all old files at a cost of \$2,200, plus tax. A. Nielsen made a motion to approve the purchase, M. Skees seconded, motion carried.

B. Davisson reported the Finance Committee requests the Board to approve the proposed Finance Committee Policy of financial handling of equipment purchases and major repairs to equipment or components to either expenses or reserves – costs of \$2,500 or less will be expensed unless there is a corresponding reserve account. A. Nielsen made a motion to approve the policy, M. Skees seconded, motion carried.

B. Davisson reported the Finance Committee met with Bouchard Insurance and as a result of that meeting the Finance Committee recommends the Board approve a contract for the property and liability insurance package including ancillary coverages with Bouchard Insurance with a premium amount not to exceed \$127,350.60 for the period beginning August 1, 2020, and ending July 31, 2021. A. Nielsen made a motion to accept the property and liability insurance package including ancillary coverages with Bouchard Insurance with a premium amount not to exceed \$127,350.60, M. Skees seconded, motion carried.

Being no other business to discuss, the meeting adjourned at 1:38 pm.

Don Scott, Secretary

Dated