

**Tower Pointe
Board of Directors Meeting Minutes
July 26, 2018**

Director Attendees: B. Berman, Director
D. Dick, Vice President
F. Duane, Secretary
D. Wilson, President

Director Absent: R. Timmerman, Treasurer

Also, Present: D. Edenfield
N. Hoops
D. Simpson

The meeting was called to order by D. Wilson at 10:00 a.m. A quorum was established and proof of notice given. The minutes of May 24, 2018 were unanimously approved.

I. Managers' Report:

Reported by N. Hoops

The Collier County water meter repair went smoothly. As a precaution, boil water for the next 24 hours.

The roof coating project is undergoing the second and final coat.

Once the roof project has been completed, two residential and two common area air conditioners will be replaced and the additional 72 air conditioning rack springs and isolators will be installed.

The putting green has been repaired, which was under warranty.

The awnings to be installed over the trash/recycling area is estimated to be installed mid to late August.

II. Treasurers Report:

R. Chambers reported that operating cash at the end July of was \$262,330. The reserve fund cash balance at the end of July was \$387,843, year to date income was \$465,577, year to date budget \$462,071.

III. Building and Grounds Committee:

For everyone's safety, E. Gates reminded everyone to please not park or leave the shopping carts in front of the emergency exit doors. The trash room doors are being left open in the trash rooms and must be kept closed to keep out "critters". In addition, please speak with either the Building and Grounds Committee or N. Hoops regarding contractors.

IV. Finance Committee:

D. Macarthy reported the Finance Committee met with Greg Ruggiero of Bouchard Insurance and reviewed the 2018-2019 insurance renewal. The TP Finance Committee recommends the TP Board of Directors approve the Bouchard proposal option #1, in the amount of \$95,197.47, without the additional coverage for pollution (\$682), which was seconded and approved unanimously. The maximum annual windstorm deductible is \$1,938,286.

V. Activity Committee:

B. Wilson reported the next event is the ice cream social scheduled August 19th.

VI. House Committee:

B. Giannetti reported the House Committee did their scheduled floor to floor walk through on both the North and South Towers. Minor issues observed were reported to Maintenance and Housekeeping and promptly handled. We are working with N. Hoops on choosing flooring for the elevators.

VII. Tower Trace LLC:

B. Chambers reported Arbor Trace Realty has had nineteen closings year to date.

TT LLC., approved the purchase of a new walk-in freezer/refrigerator, quarry tile for the dry goods storage area and repair of the louvers in the gable roof of Colonnade Room above the dance floor.

VIII. Old Business:

None

IX. New Business:

A motion was made to approve the purchase of two black granite countertops for the Concierge desk and cabinets as recommended by the Building and House Committees in the amount of \$374.18, which was seconded and approved unanimously.

A motion was made to approve the Bouchard insurance proposal option #1, in the amount of \$95,197.47, without the additional coverage for pollution (\$682), which was seconded and approved unanimously. The maximum annual windstorm deductible is \$1,938,286.

Being no other business to discuss, the meeting adjourned at 10:35am.

F. Duane, Secretary

Dated