

**Tower Pointe
Board of Directors Meeting Minutes
September 29, 2016**

Director Attendees: B. Berman, Director
D. Dick, Director
B. Statzell, Secretary
R. Timmerman, Treasurer
D. Wilson, President

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 July 28, 2016 were approved.

I. Managers' Report:

N. Hoops reminded everyone that the 30-minute parking spaces doesn't mean stay the full 30 minutes.

N. Hoops reported that fire door replacement project is still underway.

N. Hoops reported the preserve area maintenance will begin soon along with spraying for invasive vegetation.

N. Hoops reported the fall and winter flowers will be ordered asap and installed the first week of November.

II. Treasurers Report:

R. Timmerman reported that operating cash at the end of August was \$262,682. The Board Designated cash balance at the end of August was \$68,339. The August expenses were under budget by \$4,820. The reserve balance at the end of August was \$539,866.

III. Building Committee:

E. Gates stated the Building Committee met and reviewed the summer maintenance items. In addition, the Building Committee recommended the TP Finance Committee recommend the TP Board approve the following: West Coast Roofing in the amount of \$2,800 to re-coat all damaged areas, seal all roof penetrations, seams, edges and pitch pans. Approval of the replacement awning over the fitness center exterior door that had been damaged and lost during a storm years ago.

IV. Finance Committee:

D. Macarthy reported the Finance Committee reviewed two requests (roof repairs and fitness center exterior door awning) from the Building Committee. The Finance Committee feels there are ample funds in the budget for both projects.

D. Macarthy reported the Finance Committee reviewed the results of the latest reserve study which accounts for significant projects in 2017.

V. Activity Committee:

B. Berman reported the Activity Committee ended the great year with residual money which will be set aside for the 2017 activities. The Activity Committee reorganized with the same people and the same activities along with new ideas.

VI. House Committee:

No report

VII. Landscape Committee:

Due to the unfortunate death of the Landscape Committees' previous Co-chair E. Berlinsky, a motion was made to appoint Art and Della Johnson as Co-chairs, which was seconded and approved unanimously.

VIII. Tower Trace LLC:

L. Gates reported TT LLC welcomed new member E. Gates (to fulfill F. Hertel term).

L. Gates stated that the clubhouse looks fantastic. New windows are being installed in the AG resident rooms at this time.

IX. Old Business:

None

X. New Business:

Tower Trace LLC – A motion was made to replace F. Hertel who resigned from the TT LLC Board, with E. Gates for the remainder of F. Hertels' term, which was seconded and approved unanimously.

Common area carpet replacement – At the July 28, 2016 Board of Directors meeting, the House committee provided the Board of Directors with a quote to install carpet on all 15 residential floors at the cost of \$182,983.68 (\$6,100 per floor). The Board of Directors at that time postponed the expense until 2017.

The Board of Directors discussed the expense of the flooring and decided it would be best to hire Foxworthy Interiors (condominium common area designer) at the cost of \$3,000, to assist in choosing colors, decorating and space planning. A motion was made to hire Foxworthy, which was seconded and approved unanimously.

Roof repairs - A motion was made to approve \$2,800 payable to West Coast Roofing for re-coating of all damaged roof areas, sealing all roof penetrations, seams, edges and pitch pans, which was seconded and approved unanimously.

Awning – A motion was made to approve up to \$2,000 for a new awning over the fitness center exterior door, which was seconded and approved unanimously.

Guest suite lottery – A blind drawing was held and the two winners for the Christmas Holidays are; Morrows and Buntens. In an effort to accommodate all of the guest suite entries, we make an effort to determine if any other dates would be acceptable.

Being no other business to discuss, the meeting adjourned at 10:30 am.

R. Statzell, Secretary

Date