

**Tower Pointe
Board of Directors Meeting Minutes
October 24, 2019**

Director Attendees: B. Berman, Secretary
M. Skees, Treasurer
D. Dick, Vice President
S. Scheinberg, Special Projects
R. Timmerman, President

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

The meeting was called to order by R. Timmerman at 10:00 a.m. A quorum was established, and proof of notice given. The minutes of September 26, 2019 were unanimously approved.

I. Managers' Report:

N. Hoops reported that he has been working on the 2020 budget and conferring with the TP Finance Committee. One of the items scheduled for 2020 that can be moved up to this year, is adding the library door to the fire system. This will allow the door to stay open (magnetically). Should the fire system trigger the magnetic locks, they will release the door which will automatically close.

N. Hoops reported the seasonal (red in color) flowers are scheduled to be planted in a couple of weeks. The preserve areas are being cleaned out, pine straw and mulch to follow. The clubhouse main entrance walkway is being re-painted. The AT midrise building walkways were also painted. The elevator work is scheduled to begin on 11/4.

II. Treasurers Report:

Reported by M. Skees

M. Skees reported that operating cash at the end of September was \$158,647. The reserve fund cash balance at the end of September was \$477,056, year to date net loss was \$10,529. Year to date budget variance net income \$990.

III. Building and Grounds Committee:

P. Dohl reported the Building Committee spent quite a lot of time going over the 2020 "building" budget. The irrigation water meter has been repaired. Fire pump parts need to be replaced at the cost of \$16,000.

IV. Finance Committee:

M. Skees reported the Finance Committee met and year to date financials were reviewed.

The Finance Committee discussed each line item of the draft 2020 budget. The final budget will be presented to the TP Board in November for their review and approval.

V. Activity Committee:

J. Egenberg reported the Activity Committee have nothing to report but will meet again in November. D. Dick suggested that the Activity Committee have a Board liaison, S. Scheinberg volunteered.

VI. House Committee:

B. Gianetti reported the House Committee met with the “plant” company to review and change the plants, either by relocating or replacing.

VII. Tower Trace LLC:

B. Chambers reported the TT Realty has eleven listings in the community, 3 at TP and 8 at AT. A new Director of Nursing has been hired and will start the first week of November.

VIII. APM LLC.:

J. Egenberg reported that the new Director of Nursing’s name is, Jamie Scherer.

J. Egenberg expressed how important it is to make reservations at the Colonnade Room.

IX. Old Business:

None

X. New Business:

Insurance subcommittee – A. Nielsen reported the committee spent quite a lot of time discussing and researching the need of purchasing flood insurance. The Subcommittee recommends that the TP Board approve the 2020 budget including the \$30,000 for flood insurance.

Being no other business to discuss, the meeting adjourned at 10:40 am.

D. Simpson, Asst. Secretary

Dated