

Tower Pointe
Board of Directors Meeting Minutes
November 16, 2017

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

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

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 October 26, 2017 were approved.

I. Managers' Report:

N. Hoops explained the fire alarm procedures and a memorandum will follow. The fire alarm system will be turned off later today to turn on the heating systems on each floor, to burn off the dust accumulation.

N. Hoops stated that the homeowners who are renovating their units are their own project managers and are responsible for all the contractors in their home. We are working on updating the rules and regulations regarding modifications to your units. We have purchased additional elevator padding to accommodate all of the renovations.

The annual flowers are being planted now. FEMA will be back in to pick up the rest of the Hurricane Irma debris.

II. Treasurers Report:

R. Timmerman reported that operating cash at the end of October was \$374,440. The reserve fund cash balance at the end of October was \$449,551. Year to date net income of \$10,514.

III. Building Committee:

E. Gates stated reported the Building and Grounds Committee has a new member, B. Berman.

IV. Finance Committee:

D. Macarthy reported that the TP Finance Committee reviewed and approved the 2018 final budget. The budget has been increased by .47 per day. The Finance Committee recommends that the TP Board approve the proposal to repair and seal all the repairs of 204 dryer/bathroom vents at the projected cost of \$13,200.

V. Activity Committee:

D. Wilson stated the first event of the new year will be the white elephant gift exchange in January.

VI. House Committee:

B. Giannetti reported the House Committee purchased two new prelit, easy setup and takedown Christmas trees. The trees will be decorated starting the Monday after Thanksgiving. The House Committee is also working on replacing the flooring in the elevators with a product that can take the hard wear and tear.

VII. Tower Trace LLC:

B. Chambers reported AT Realty has had 21 closing so far, this year. This enables TT LLC to keep up with the funding of projects , such as painting the clubhouse, the air conditioning systems replacements, etc.

VIII. Old Business:

D. Wilson reported the renovation of the putting green is complete and a good challenge.

IX. New Business:

New Resident meeting – D. Wilson stated that a new resident meeting will be held November 28th, at the Top of the Pointe at 4:00 pm.

Coffee with Kevin Cooney – D. Wilson stated that K. Cooney did a good job explaining his background and experience.

Employee appreciation – D. Wilson reported the letters to the Residents regarding the Employee Appreciation Fund have been sent out.

Professional Shredders – A motion was made to hire the same shredding company that was used previously, which was seconded and approved unanimously. This will be done after the new year.

Fan and Dryer vents – A motion was made to approve the repairs and sealing of 204 dryer/bathroom vents at the total cost of \$13,200 from the reserve fund, which was seconded and approved unanimously.

Being no other business to discuss, the meeting adjourned at 10:45 am.

F. Duane, Secretary

Dated