

**Tower Pointe**  
**Board of Directors Meeting Minutes**  
**December 20, 2018**

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

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

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 November 29, 2018 were unanimously approved as amended.

**I. Managers' Report:**

N. Hoops reported that he and D. Carnes met with a representative from the Engineering firm, W.J. Johnson and Associates to discuss the proposal for \$6,900 for a reserve study as well as an inspection on the elevators, pumps, electrical systems, common air conditioning with updated costs. This study will be enable us to budget reserves accurately.

N. Hoops reported the Annual Meeting will be on January 24, 2019.

N. Hoops thanked everyone on behalf of all, as well as himself for the generous employee appreciation checks.

**II. Treasurers Report:**

R. Timmerman reported that operating cash at the end of November was \$288,601. The reserve fund cash balance at the end of November was \$361,205, year to date income was \$919,628.

**III. Building and Grounds Committee:**

P. Dohl reported the window washing is delayed, due to the owner having staffing issues.

P. Dohl reported a new roof drain is necessary after a roof inspection. The cost is \$1,495 to retrofit a new drain and the Building Committee recommends approval.

**IV. Finance Committee:**

D. Macarthy reported the Finance Committee met and discussed the budget again, and we think the 2019 budget is a sound budget and calls for a six percent increase in quarterly assessments. The increase is due primarily to several things; one of them being Hurricane Irma where reserve and operating funds were used for the repairs. Also, the way the county had previously billed us for water was not equitable or fair between the other entities that use water. We found that TP was paying less than their fair share, so we increased the budget to account for that.

D. Macarthy reported TP is in great financial shape.

**V. Activity Committee:**

C. Boyden the next event is the white elephant exchange party will held on January 10, 2019 at 5:00 at the Top of the Pointe. Bring a wrapped gift, food and drinks. B. Berman will again MC this event.

**VI. House Committee:**

B. Davisson reported we were successful in getting the new blinds installed in the Gathering Place, prior to the Employee Appreciation party. The elevator flooring project is complete.

**VII. Tower Trace LLC:**

B. Chambers reported Tower Trace met on December 19, 2018.

B. Chambers reported on the AT and TP selections for the TT LLC Board. AT selected Dr. M. Schwartz, TP re-selected E. Gates.

B. Chambers reported Arbor Trace Realty had 27 closings in 2018. So far, for 2019, three closings are scheduled. B. Chambers stated, though he is no longer the President of TT LLC., he has one more year remaining on his term.

**VIII. Old Business:**

None

**IX. New Business:**

Approval of 2019 budget – A motion was made to approve the 2019 budget as presented and recommended by the TP Finance Committee, which was seconded and approved unanimously.

2019 Meeting schedule - A motion was made to approve the Board and Committees meetings schedule for 2019, which was seconded and approved unanimously.

2019 Board of Directors – D. Wilson reported there are two Directors, whose terms are up on January 24th, and one resignation (F. Duane resigned as he is needed at home). There are three candidates and three vacancies, therefore, there is no need for an election. The candidates that received the most votes will fill the two full terms and the other will complete F. Duane's term.

F. Duane thanked the Board and staff, and the Board thanked F. Duane.

2019 mobile shredder – D. Wilson reported that he has scheduled the mobile shredder to be here on February 20, 2019. A notice will be forthcoming with further details.

2019 Arbor Pointe Management Agreement – A motion was made to approve the 2019 APM management agreement, which was seconded and approved unanimously.

Being no other business to discuss, the meeting adjourned at 10:33 am.

\_\_\_\_\_  
D. Simpson, Asst. Secretary

\_\_\_\_\_  
Dated

systems with updated costs. We should receive the reserve study in approximately one month.

The Building Committee discussed the need for this service and voted unanimously to recommend to the Tower Pointe Board of Directors that they approve both parts of the proposal at their upcoming meeting, Thursday, September 26.