

**Tower Pointe
Board of Directors Meeting Minutes
March 29, 2018**

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

Absent: D. Wilson, President

Also, Present: N. Hoops
D. Simpson

The meeting was called to order by D. Dick at 10:00 a.m. A quorum was established and proof of notice given. The minutes of February 20, 2018 were approved.

I. Managers' Report:

N. Hoops reported the Rules and Regulations have been updated and each unit owner has been provided with a copy.

N. Hoops reminded everyone in order for any improvements to your units, a request to modify form must be approved. The unit owners are responsible to make sure that the contractors are following TP Rules and Regulations. Prior to any contractors working in the Tower, certain safeguards to protect the carpeting, flooring etc., must be applied, such as padding the elevators.

N. Hoops reported the re-roofing of garage A, is tentatively scheduled for mid-April. A notice will be sent out to the unit owners with details.

N. Hoops reported that quotes were received tint the lobby windows and doors. The tinting should reduce glare and protect the carpeting and furniture. The Building Committee and House Committee approved a ceramic film.

N. Hoops reported the front entryway carpeting has become stretched beyond repair. We were able to match the center carpet pattern and use a solid color border around the edges.

N. Hoops reported the drive on elevator two has been replaced. A different component of elevator two broke yesterday, which has also been replaced. Otis Elevator has been requested to do a full assessment and life span of the different components and costs of the remaining elevators. Elevator modifications are included in the reserve budget.

On April 18th, the annual fire inspections will begin. Notices will be sent out with details.

II. Treasurers Report:

R. Timmerman reported that operating cash at the end February of was \$278,585. The reserve fund cash balance at the end of February was \$454,679.

III. Building Committee:

E. Gates reported the Building Committee meets with N. Hoops to review expenditures. The next step is to present the Building Committees' recommendations to the Finance Committee. Should the Finance Committee approve the Building Committees' recommendation, they will then recommend to the Board of Directors that they approval both committees recommendations.

IV. Finance Committee:

D. Macarthy reported that the TP Finance Committee spent a lot of time discussing Hurricane Irma damages. The Finance Committee agreed that a new engineering study must be done to make sure our reserve assumptions are accurate.

D. Macarthy reported the TP Finance Committee recommends the TP Board of Directors approve the elevator repairs in the approximate amount of \$13,000.

V. Activity Committee:

C. Boyden stated that next event is the Kentucky Debry on May 5th, 2018. Memorandums to follow.

VI. House Committee:

B. Davisson reported the House Committee worked with N. Hoops in the selection and recommendation of the tinting for the lobby.

VII. Tower Trace LLC:

B. Chambers reported TT LLC had their annual meeting on March 21, 2018, with a great turnout. The TT LLC Board of Managers appointed A. Knouse from AT and J. Egenberg from TP each with three-year terms.

B. Chambers reported TT LLC approved their insurance renewal, with a \$15,000 savings.

VIII. Old Business:

D. Dick reported the Rules and Regulations have been revised updating contractor language.

Awnings replacements – D. Dick explained the process of amending the Governing Documents and stated the amendment is necessary if the Unit owners vote not to replace the two awnings destroyed by Hurricane Irma.

D. Dick reported the concierge desk has been upgraded and looks great.

IX. New Business:

N. Hoops reported that sixteen air conditioning rack springs have been replaced (Hurricane Irma damage), which reduces the noise level at the cost of \$3,407 (maintenance item).

A motion was made to approve the elevator repairs in the amount of \$12,865 from the reserves, which was seconded and approved unanimously.

V. Dill called for a moment of silence as a tribute to Bob James who was instrumental in helping the community grow.

Being no other business to discuss, the meeting adjourned at 10:44 am.

D. Simpson, Assistant Secretary

Dated