

Tower Pointe
Board of Directors Meeting Minutes
May 25, 2017

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

Absent: F. Duane, Secretary

Also, Present: N. Hoops
D. Simpson
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 April 27, 2017 were approved.

I. Managers' Report:

Carpet installation – N. Hoops provided a time line on the preparation and installation of the new carpeting on the residential floors and guest suites. N. Hoops reported new carpeting has been installed in the offices, fitness center and library.

Air Conditioners replacement – N. Hoops reported replacement of the Top of the Pointe ten-ton air conditioner and two three-ton air conditioner units have been installed.

Air conditioning – N. Hoops reported on June 6, Crowther will be here to conduct their annual air conditioning inspection on the common areas and the individual units. We will be sending out a formal notice with details.

Clubhouse pool – N. Hoops reported the pool/spa will officially close on June 30, 2017 for renovation/maintenance. It is anticipated that it will take approximately four to six weeks to complete.

Trash room doors – N. Hoops requested that everyone make sure to re-close the trash room doors.

II. Treasurers Report:

R. Timmerman reported that operating cash at the end of April was \$415,373. The reserve fund cash balance at the end of April was \$470,655. Year to date net income of \$32,477.

III. Building Committee:

E. Gates reported the building committee met and went over a few things, everything is good.

IV. Finance Committee:

D. Macarthy reported the Finance Committee met and agreed that TP is in great financial shape. The TP 2016 audit is underway.

V. Activity Committee:

B. Berman stated the Kentucky Derby Party turned out good and thanked the committee for their work and being budget conscious. The next event is an ice cream social.

VI. House Committee:

B. Davisson reported on the progress of the guest suites renovation. An open house is scheduled for June 15, 2017 to present the updated suites.

VII. Landscape Committee:

D. Johnson reported the Landscape Committee did not meet in May. D. Johnson reported J. Dinger resigned from the Landscape Committee.

VIII. Tower Trace LLC:

B. Chambers reported TT LLC will not meet in June. B. Chambers stated that TT Realty has very strong activity, which provides revenue to TT LLC to use for capital projects.

B. Chambers reported that the renovation in Arbor Glen will entail, a chair lift, new carpeting, furniture, artwork, new nurses station, treatment room, etc.

IX. Old Business:

Kalea Bay – D. Wilson provided an update on the Kalea Bay progress.

X. New Business:

Resolution of Honor -A motion was made for a resolution to honor Jack Hemwall for all of his efforts and the many years on many different boards, which was seconded and approved unanimously.

Fitness Center weight bench – R. Wilson requested that the weight bench be replaced to its original designated position.

Being no other business to discuss, the meeting adjourned at 10:35 am.

F. Duane, Secretary

Date