

**Tower Pointe  
Board of Directors Meeting Minutes  
September 27, 2018**

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

Director Absent: F. Duane, Secretary

Also, Present: N. Hoops  
D. Simpson

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 July 24, 2018 were unanimously approved as amended.

**I. Managers' Report:**

Reported by N. Hoops

The elevators are up and running well.

The two awnings have been installed, that cover the recycling area.

We are in the process of replacing utility doors made of steel, for the individual residential units, which house water heaters, air handlers, etc. Twenty more are scheduled.

The lights in the library are being upgraded to LED lights.

**II. Treasurers Report:**

R. Timmerman reported that operating cash at the end August of was \$260,317. The reserve fund cash balance at the end of August was \$361,233, year to date income was \$691,467, year to date budget \$686,671.

**III. Building and Grounds Committee:**

E. Gates reported on the water usage issues.

**IV. Finance Committee:**

D. Macarthy reported the Finance Committee met and worked on the 2019 budget and it is obvious an increase in assessments and reserves will be necessary. The Finance Committee also discussed the 2017 audit is still underway.

**V. Activity Committee:**

B. Wilson reported the ice cream social went well and the next event will be the white elephant exchange in January 2019.

**VI. House Committee:**

B. Giannetti reported the House Committee has been working on their 2019 budget and have passed their requests on to the Board and Finance Committee.

The House Committee and N. Hoops are in the process of selecting new elevator flooring.

**VII. Tower Trace LLC:**

B. Chambers reported Tower Trace Realty is working on advertising and at this time, TP has no listings with Tower Trace Realty.

**VIII. Old Business:**

None

**IX. New Business:**

Guest suite lottery – The two winners of a blind drawing for the two guest suites for the Christmas holidays are, Showalter and Powell.

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

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D. Simpson, Asst. Secretary

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Dated