

**PARK TOWERS HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
June 20, 2006**

BOARD

Bob Infantino- Vice President

Mike fuess- Director (arrived at 6:30)

Tanya Dragan Voyevidka-Secretary-Treasurer

MANAGEMENT

Christopher Stapleton

Claire Harry

GUESTS

List on File

CALL TO ORDER/ROLL CALL

Vice President Bob Infantino called the meeting to order at 6:00pm. With two out of the three Board members present, a quorum was established.

APPOINTMENT OF BOARD MEMBER

Tanya Dragan Voyevidka made a motion to re-appoint David Yamaoka to the Board of Directors. Bob Infantino seconded. The motion carried with all in favor.

The Board stated to the homeowners present that there are two vacant positions open on the Board. Bob Infantino stated to the homeowners present who showed to express their wanting to be on the Board, that the management company will send out applications and to please return them to the Board for review. Bob Infantino stated that at this time the Board will remain with four Board members until further review of the applications.

ELECTION OF OFFICERS

The Board tabled this until this for the next Board meeting.

MEMBERSHIP OPEN FORUM

Diane Rask from unit #1501 stated the by the end of the week the property looks terrible from all of the construction going on, and does the Board know who is responsible for the mess. The Board stated that this issue is being addressed.

Shirley Palmisano from unit #403 stated that the A/C is not running as cool as usual, and is the system broken. Shirley Palmisano also wanted to know if the issue with the dogs is being addressed. The Board stated that there had been some problems with the chiller and the A/C should be back to normal shortly. The Board also informed the homeowner that yes the dog issue has been addressed.

APPROVAL OF MINUTES

David Yamaoka made a motion to accept the regular meeting minutes from May 16, 2006 as presented. Tanya Dragan Voyevidka seconded. The motion carried with all in favor. Bob Infantino made a motion to accept the executive minutes from the May 16, 2006 meeting as presented. Tanya Dragan Voyevidka seconded. The motion carried with all in favor. David Yamaoka made a motion to accept the special meeting minutes from the June 6, 2006 meeting as written. Bob Infantino seconded. The motion carried with all in favor. With the caveat that Chris still owes us answers.

ACCEPTANCE OF FINANCIALS

There was some discussion over Tanya Dragan Voyevidka's report on the financials. Tanya Dragan Voyevidka stated to the Board that so far this year the association is over in regards to the budget in some categories. Tanya Dragan Voyevidka stated that for the budget of 2007 there are several new items that are going to be added that have not been budgeted for in the past. **Tanya Dragan Voyevidka made a motion to approve the financial through May 2006 as presented. David Yamaoka seconded. The motion carried with all in favor.**

The banks statements were in the Board packets for review.

FINANCIAL COMMITTEE REPORT

Shirley Palmasino reported to the Board being able to have the bank statements has helped the committee tremendously. Shirley stated that the new financial format is very confusing and will need some clarifications from the management company. Shirley stated the need to have certain new items added to the budget for the 2007 year.

DELINQUENCY REPORT

The delinquency report was reviewed and discussed.

OLD BUSINESS

Item A. Sundeck: The management company informed the Board of one firm proposal from APEX for a structural engineering report for the deck. The proposal is in the amount of \$9,950.00. The Board was presented with a list of three other structural firms in the area which all declined to bid. Mike Fuess was unable to locate any other structural engineer firms to submit a proposal. The Board would like the letter from Gayle Kern's off to go out to all of the homeowners regarding the deck closure. The management company stated that this letter will go out as people sell their units, with the certifications being requested from title and lender companies. **David Yamaoka made a motion to accept the proposal from APEX in the amount of \$9,950.00. Tanya Dragan Voyevodka seconded. The motion carried with all in favor.** the next meeting.

Item B. CC&R Changes for Rental Units: There was some discussions on the need to have seventy five percent of the homeowners approve the changes. The Board stated that the current CC&R's are very poorly written and will need to be re-written. The management company suggested having a committee to go over the CC&R's and come up with the suggested changes for review by the Board. The following homeowners volunteered to be on the CC&R committee; Shirley Palmisano , Mike Cox, and Paula McDough. The Board will provide them committee with all of the necessary research material. This item has been tabled until the committee can provide the Board with the suggested changes. The committee will begin at the end of August using the sample CC&R's provided to the committee by the Board. The Board has asked the management company to have the association's attorney supply a temp plate of a set of CC&R's for the committee to use a guideline.

NEW BUSINESS

Item A. Implementation of Forensic Engineering Report on Domestic Water Pump Replacement: The Board reported that Forensic Engineers are in the third phase process. Bob Infantino stated that the recommended pump station is going to be very expensive approximately \$19,000.00 for a 6 stage pump and a boost station with two pressure tanks. The Board stated that the association is not financially ready to address this project at this time. The Board stated that once this pump is installed, the savings in electricity will be approximately \$8,000.00 to \$10,000.00 a year. The Board stated that the installation will only effect one day of water shut off and the final outcome will be even water pressure on every floor with no more banging in the pipes. Bob Infantino stated the cost for the entire project will cost approximately \$50,000.00. The Board has asked Tanya Dragan Voyevodka to look at the financials and report back to the Board at the next meeting on how close the association is to having the funds to go ahead with this project. This item has been tabled until the next meeting.

Item B. Bank Signature Cards: The Board will leave the check signers as is. No action taken.

EMERGENCY REPAIR REPORT

The Board stated that the chiller has been down twice this past week. The problem is being addressed at this time, and the Board hopes to have the problems addressed and taken care of.

COMMITTEE REPORTS

A. Compliance Committee: The compliance committee has had the association's attorney Gayle Kern draft a "cease and desist" letter for any unauthorized construction work being done. This will go out to all homeowner who have not submitted their architectural plans with the correct permits to the Board for approval. **Bob Infantino made a motion to accept the cease and desist letter from Gayle Kern's office. David Yamaoka seconded. The motion carried with all in favor.**

B. Rules & Regulations Committee: There was no report at this time.

C. Conservation Committee: The committee reported that the there are now three (3) sample lights to view and submit your comments located on the third floor. Tanya Dragan Voyevodka asked for all homeowner comments on the preferred lighting.

D. Parking Committee: David sent a letter to the City of Reno requesting the "red curb" be changed to a "yellow loading and unloading curb".

E. Architectural Committee: No report at this time.

MEMBERSHIP CORRESPONDENCE

The Board stated that there is a letter from ADT on the cost to each homeowner for the repair/replacement of their speaker box. The cost is just an approximate cost and the Board will wait for the final cost before the notification goes to the homeowners.

ADJOURNMENT

With no further business to discuss, **Tanya Dragan Voyevodka made a motion to adjourn the meeting at 7:30 p.m. Tanya Dragan Voyevodka seconded. The motion carried with all in favor and the meeting was adjourned.**

Respectfully Submitted,

Claire Harry
Recording Secretary

Secretary