

**PARK TOWERS HOMEOWNERS ASSOCIATION
ANNUAL MEMBERSHIP MEETING
November 21, 2006**

BOARD

Bob Infantino- President
Tanya Dragan Voyevodka- Treasurer
Mike Fuess- Director
Mike Cox-Director – Arrived at 6:25p.m.

MANAGEMENT

Terri Kenyon
Claire Harry

HOMEOWNERS

List on File

A. Call to Order

President, Bob Infantino the meeting to order at 6:10 pm. Volunteers were asked to open envelopes to determine quorum, and to count ballots. Jere Whiteny and Michael Van Kley volunteered to count the ballots.

B. Call for Quorum

Terri Kenyon stated with two (2) proxies and fourteen (14) in present, a quorum of (51%) was not present.

C. Introduction of Board and Management

Board Members and Management introduced themselves.

D. Membership Open Forum:

Gustav Joslin owner of unit #904 wanted to know if the Board is reviewing his request to have his expenses associated with his vehicle being repaired for the damaged alleged done by the maintenance person when removing painting items from the storage area located by their parking space. Terri Kenyon stated that this item was being addressed in the executive session. Gustav stated he had run into a problem with the insurance and their not being enough coverage. Terri Kenyon stated that this is currently being addressed and Scott Johnson the agent for Park Towers has informed her that the verbiage is misleading and there is enough coverage and will send a letter stating this. Terri Kenyon stated that she send the homeowner a copy of the letter once she has received this. Gus also wanted to know if he is allowed to change the front door, and if so do they need to submit plans. Bob Infantino stated that they just need to have the color the same as all of the others.

Michael Van Kley wanted to know if the Board is addressing the noise problem with unit #1205. Bob Infantino stated the yes the Board is currently addressing this issue.

Shirely Palmisano has a request from the owners of unit #1402 want to replace the sliding door to the patio area. The homeowner was not able to attend the meeting and would like to know what they need to do. Bob Infantino stated that they have permission to replace the sliding door, and to have the outside trim white.

E. Budget Ratification

Terri Kenyon reported that with 51% of the homeowners not present in person or by proxy, the 2007 Adopted Budget is ratified. The HOA will remain at .44 cents per square foot.

F. Presidents's Report

Bob Infantino stated that 2006 was a very busy for the Association. Bob reported that the pool/sun deck project is underway and should be completed within two weeks weather permitting. Bob reported that there are some projects the Board is still working on such as, repairing the driveway up to the second level parking garage, re-surface the sun-deck with tile, install the domestic water system, and start on the ventilation issues in the basement parking garage. Bob wanted to say thanks to all of the homeowners, present and past Board members for their support with all of the issues the Association has faced and will face.

G. Treasurer's Report

Tanya Dragan-Voyvedika submitted a report to be added in the minutes. Tanya stated that the Association's financial position is positive for 2006. Tanya stated the last approved financial are September's and the operating balance reported was \$18,000.00 which is less the expenses, and the balance in the reserve study account was \$63,000.00. Tanya reported the fiscal operations ere overall in accordance with the annual operating budget. Tanya reported that there were some categories that were over budget; postage and copies, maintenance supplies, and outside contractors. Tanya stated that she instituted several new processes. Tanya wanted to say thank you to Shirley Palmisano for all of the hard work on the financial committee, without Shirley's help there are some areas of concern would still be in the research stage. Tanya reported that in 2006 the Association was able to complete some major projects such as the fire alarm system, security cameras, higher fencing around the property, and improved lightening in common areas. Tanya reported that she believes the Association has passed from the post-developer start-up phase, where the Association was fighting fires just to keep the building solvent and running, and are now a phase of running a stable business Our tactics, therefore , also need to change.

H. Election of Board Members

After all of the ballots were counted, volunteers Michael Van Kley and Jere` Whitney signed the "Certification of Election Results Form". Management read the results. The results were as follows:

Mike Cox	23 Votes
Bob Infantino	24 Votes
Paula McDonough	13 Votes
Shirley Palmisano	24 Votes
Mats Scharin	4 Votes
Tanya Dragan Voyevodka	23 Votes

Terri Kenyon stated that there is tie and the homeowners need to decide how the tie will be broken. The homeowners decided to toss a coin and have Tanya and Mike Cox chose heads or tails. Tanya chose tails and Mike Cox chose heads. The coin came up heads, which meant Mike Cox was elected on the Board.

Shirley Palmisano made a motion that whoever loses the coin toss will be the first appointed Board member if a vacant Board position comes available; pending the applicant is still interested in serving. Bob Infantino seconded.

Therefore, based on most votes received, Bob Infantino, Mike Cox and Shirley Palmisano were elected to the Board for two-year terms starting immediately.

I. Adjournment

With no further business to discuss, Chris made a motion to adjourn the meeting and Bob seconded. The meeting was adjourned at 6:50 pm.

Respectfully submitted,

Claire Harry
Recording Secretary

Bob Infantino
Secretary/Treasurer