

**PARK TOWERS HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
November 21, 2006**

BOARD

Bob Infantino- President
Tanya Dragan-Voyevodka-Secretary-Treasurer
Mike Fuess-Director
Mike Cox- Director
Shirley Palmisano- Director

MANAGEMENT

Terri Kenyon
Claire Harry

GUESTS

List on File

ABSENT

David Yamaoka- Director

CALL TO ORDER/ROLL CALL

President Bob Infantino called the meeting to order at 7:00.p.m. With all of the Board members present, a quorum was established. The meeting was held in the conference room at the office of Park Towers.

Bob Infantino gave his resignation letter to the Board stating it is effective immediately. It was agreed at the annual meeting held prior, that the Board candidate with the next greatest amount of votes would automatically become a Board member if there was a vacancy. This agreement made Tanya Dragan-Voyevodka the fifth (5th) Board member.

ELECTION OF OFFICERS

Shirley Palmisano made a motion to nominate Tanya Dragan-Voyevodka for the position of Board President. Mike Cox seconded. The motion carried with all in favor.

Tanya Dragan-Voyevodka made a motion to nominate Mike Cox for the position of Vice President. Shirley Palmisano seconded.

Tanya Dragan-Voyevodka made a motion to nominate Shirley Palmisano for the position of Treasurer. Mike Cox seconded. The motion carried with all in favor.

Mike Cox made a motion to nominate Mike Fuess for the position of Secretary. Tanya Dragan-Voyevodka seconded. The motion carried with all in favor.

David Yamaoka will remain as a Director at Large.

MEMBERSHIP OPEN FORUM

There were no homeowner present who wished to address the Board at this time.

APPROVAL OF MINUTES

The Board discussed the minutes of the October 17, 2006 meeting. **Mike Fuess made a motion to approve the minutes from the October 17, 2006 meeting as written. Shirley Palmisano seconded. The motion carried with all in favor.**

ACCEPTANCE OF FINANCIALS

Terri Kenyon stated that due to the motion passed at the last Board meeting in October, the financial report will not be ready until the end of November. No Bank Statements were reviewed at this time. This item was tabled until the meeting in January 2007.

FINANCIAL COMMITTEE REPORT

Tanya Dragan-Voyevodka stated she gave her report in the Annual meeting, held immediately prior to this Board meeting.

MANAGEMENT REPORT

Terri Kenyon stated that she is recommending that the Board look into other types of accounts to earn the most interest possible. Terri Kenyon will supply the Board with the appropriate paperwork to review. Terri Kenyon reported on the Sierra Pacific Power bill being put into Park Towers' name and taken out of the developers name. Terri Kenyon explained that there is a possibility of having to pay a deposit, however until the application has been processed, she does not know what that deposit would be. **Shirley Palmisano made a motion to proceed with the name change for the Sierra Pacific Power account taking it out of the Developers name and having it in Park Towers name. Mike Fuess seconded. The motion carried with all in favor.** Terri Kenyon reported on the signs for the basement garage. Terri Kenyon gave the Board two prices for the signs. The 12 x 24 sign is \$25.00 each and the 18 x 36 is \$40.00. Terri Kenyon stated they Association will need nine (9) signs total. **Mike Cox made a motion to allow the Management Company to purchase nine (9) signs in the amount of \$40.00 each. Shirley Palmisano seconded. The motion carried with all in favor.** Terri Kenyon reported on the new proposal from Carrier to service both the boiler and chiller. The proposal is for \$2,960.00 per year payable in \$740.00 quarterly installments. **Shirley Palmisano made a motion to accept the proposal from Carrier to service the boiler and chillers systems in the amount of \$2,960.00 per year. Mike Fuess seconded. The motion carried with all in favor.** Terri Kenyon reported on the sewer bill situation. Terri Kenyon presented the Board with a spread sheet listing the units of concern in regards to the sewer bill. Terri Kenyon stated that there are some units listed for which the sewer bill has not been paid at all. Terri Kenyon stated that each unit will need separate letters requesting proof of the sewer bill being paid by the homeowner and for each of these homeowners to have the address changed to come to Edington and Associates. Terri Kenyon would like to have a letter sent out with all of the documents that are given out by the Title companies informing the homeowners of the sewer bills and to have them come directly to Edington & Associates. Terri Kenyon will have the draft of the letter at the next Board meeting for the Board's approval. Terri Kenyon and Shirley Palmisano will work together on the letters being sent out to the homeowners.

OLD BUSINESS

Item A. Management Contract: This item was tabled until the January meeting. Tanya Dragan Voyevodka asked Terri Kenyon if the present contract with Edington & Associates could be extended until January 31, 2006. This would allow the new Board members time to review all of the contracts submitted for review..

Item B. Status of Sun Deck: Bob Infantino reported that the first stage of the project is complete, which includes the removal of the old concrete over the pool. Bob stated that there seems to be a 2 1/2" overlay and recommends the Board have this checked out and assessed by Diversified Concrete. Bob stated that the job should be completed within a couple of weeks. Bob will report back to the Board of the progress at the next Board meeting. **Tanya Dragan Voyevodka made a motion to have Bob Infantino serve at the project manager for the sun deck and the domestic water system. Mike Cox seconded. The motion carried with all in favor**

Item C. ADT Owner Speaker Installation: The Board discussed the lack of response from ADT and not being able to identify what scope of work was completed in each unit. Shirley would like a list of the homeowners to try and contact them for access to their units once again. The Management Company will send out a notice to ADT informing them that they need to complete the repairs for the generator room and to have the new module installed, and at that point the Board will review the individual unit costs. This item has been tabled until the next Board meeting.

Item D. Arlington Block Retaining Wall: This item has been tabled until David Yamaoka can be present to give his report.

Item E. Wrought Iron Fencing Old Janitorial Area: Shirley will speak with the maintenance person Keith to see what ideas he has for the janitorial areas to be taken down and what ideas he has for the security of this area. Shirley will report back to the Board at the next Board meeting. This item has been tabled until the next Board meeting.

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Item F. Reserve Study Adoption; Shirley Palmisano made a motion to adopt the Reserve Study prepared by Resource One. Mike Cox seconded. The motion carried with all in favor.

Item G. Common Area Deeds: Terri Kenyon stated that there are no deeds for the common areas at Park Towers. All of the document numbers refer to a sub division map which there is no copy of either at Park Tower or at the City of Reno. Terri Kenyon stated that she will have to continue to work on this issue and will report at the next Board meeting on the results. This item has been tabled.

Item H. Implementation of Forensic Engineering Report on Domestic Water Pump Replacement: Bob Infantino would like the Management Company to contact Forensic Engineering and have them supply Bob with the scope of work so the Board can go out to bid. This item has been tabled until the next Board meeting.

NEW BUSINESS

Terri Kenyon stated that there is no new business at this time.

EMERGENCY REPAIRS

Terri Kenyon stated that there were no emergency repairs to report on at this time.

COMMITTEE REPORTS

A. Compliance Committee: No report at this time.

B. Rules & Regulations Committee: No report at this time.

C. Conservation Committee: Tanya Dragan-Voyevodka stated there was no report at this time.

D. Parking Committee: Tanya Dragan -Voyevodka presented five (5) different examples for a parking space rental form. Tanya Dragan- Voyevodka would like the Management Company to review the examples and draft a sample for Park Towers to approve and implement. Tanya Dragan – Voyevodka would like to have the draft for the January meeting.

E. Architectural Committee: Bob Infantino stated that he and Paula McDonough had approved plans for unit #1105 for a remodeling job, pending the proper permits have been obtained and a copy submitted to the Management Company. Terri Kenyon recommends having a maintenance covenant agreement installed and will provide the Board with a sample.

F. CC&R Committee: No report at this time.

MEMBERSHIP CORRESPONDENCE

The Board reviewed the correspondence from unit #803 asking for a rental/for sale form be established and be allowed to be in the window at Park Towers for all prospective buyers/renters to view and get information. **Mike Cox made a motion that there will be no signs per the CC&R's allowed to be in the front window at Park Towers. Shirley Palmisano seconded. The motion carried with all in favor.**

ADJOURNMENT

With no further business to discuss, **Tanya Dragan-Voyevodka made a motion to adjourn the meeting at 9:00 p.m. and convene into executive session. Mike Fuess seconded. The motion carried with all in favor and the meeting was adjourned.**

Respectfully Submitted,

Claire Harry
Recording Secretary

Secretary