

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

BOARD

David Yamaoka
Tanya Dragan Voyevodka
Bob Infantino

MANAGEMENT

Christopher Stapleton
Claire Harry

HOMEOWNERS

List on File

ABSENT

Dale Rask

- I. Call to Order**
President David Yamaoka called the meeting to order at 6:18 pm. Volunteers were asked to open envelopes to determine quorum, and to count ballots.
- II. Call for Quorum**
A quorum (51%) was not present. This meeting would be an informational meeting only, and the secret ballots would be counted for the election.
- III. Introduction of Board and Management**
Board Members and Management introduced themselves.
- IV. Approval of the 2005 Annual Membership Minutes**
Of the 19 proxies submitted, 17 were in favor of approving the 2005 annual meeting minutes. Additionally one homeowner present who had not turned in a proxy voted in the affirmative.
- V. Presidents Report**
David Yamaoka presented a list of accomplishments to the homeowners. The list covered the areas that have been completed already, areas that are on – going and areas that need to have the work scheduled. See handout. David Yamaoka informed the homeowners present that phase two of the forensic engineers is underway and the Board will keep the homeowners informed of the progress. David Yamaoka stated that the past year the association has taken care of quite a few problem areas within the community. David Yamaoka informed the homeowners present that there is still a need for volunteers for all of the committees, and if anyone was interested to please call Edington & Associates or come in to the office at Park Towers and speak with Claire.
- VI. Treasurer's Report**
Bob Infantino reported to the homeowners present that January 1, 2006 of this year the accounting system used for associations has changed to the accrual system, which is delaying the financial report that the association receives. Bob Infantino reported that the association has had to spend some money; the new fire system, pumping of the pool, the additional fencing around the perimeter of the building, are just a few of the items that the association has taken care of. Bob Infantino stated that the bills are being paid on time and the income is straight across the board and the operating expenses for the month of November are down. There is a lot of expense from the outdated equipment. Bob Infantino stated that the previous year was a good year for the association and is looking for a better year to come.
- VII. Election of Officers**
After all of the ballots were counted, volunteers Diane Rask and Don Cavin signed the "Certification of Election Results Form". Management read the results. The results were as follows:

David Yamaoka	42 Votes
Mike Fuess	28 Votes
Helen Kliestik	9 Votes

Therefore, based on most votes received, David, and Mike were elected to the Board for two-year terms starting immediately.

VIII. Open Discussion

- Mary in unit #606 would like to see the issue of opening up the garbage chute on the agenda for the March meeting. The Board informed the homeowner this item would be on the agenda for the March meeting. Mary would like to see the chute open just from the third floor down, and not have the chute open up any further up the building.
- Marion in unit #1801 wanted to know where the association is on the water pressure issue and can she be on a water committee to help with the area. David Yamaoka informed Marion that it would be great to have a water committee and that the Board will keep all homeowners aware of the progress with phase two of the forensic engineer's progress.
- Jere in unit #906 wanted to know what types of bugs does the building have, and how many units are infested? Jere also wanted to know what is going on with the sun deck and when will the homeowners be able to use it? David Yamaoka stated that coach roaches are the bugs, and that units on the East side of the building are the ones mostly infested. David Yamaoka informed the homeowner that the Board is waiting for the structural report to come back for the results, and just as soon as this report is in the Board will inform the homeowners.
- Mr. Kliestik wanted to know if a parking wait list is in existence at Park Towers. The Board informed the homeowner that yes there is a parking wait list in effect. Mr. Kliestik informed the Board that he would like to be on the parking committee. The Board asked the management company to note that Mr. Kliestik has volunteered to be on the parking committee.

IV. Adjournment

With no further business to discuss, Tanya made a motion to adjourn the meeting and Bob seconded. The meeting was adjourned at 7:00 pm.

Respectfully submitted,

Claire Harry
Recording Secretary

Bob Infantino
Secretary/Treasurer