

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

BOARD
David Yamaoka
Bob Infantino
Mike Fuess
Dahl Rask

MANAGEMENT
Christopher Stapleton
Claire Harry

GUESTS
List on File

ABSENT
Tanya Dragan Voyevodka

CALL TO ORDER/ROLL CALL

President David Yamaoka called the meeting to order at 6:10 p.m. With four out of the five Board members present, a quorum was established.

ELECTION OF OFFICERS

Bob Infantino made a motion to nominate David Yamaoka for the position of Board President. Dahl Rask seconded. The motion carried with all in favor.

Dahl Rask made a motion to nominate Bob Infantino for the position of Vice President. David Yamaoka seconded. The motion carried with all in favor.

Mike Fuess made a motion to nominate Tanya Dragan Voyevodka for the position of Secretary/Treasurer. Bob Infantino seconded. The motion carried with all in favor.

MEMBERSHIP OPEN FORUM

Herbert Huebner of unit 706 stated that the management company needs to tighten up on answering the phone calls from the homeowners. Herbert Huebner also stated to the Board of Directors that they had done a great job this last and keep up the good work Herbert Huebner also stated that in his opinion the association needed better attorneys for a better support group.

APPROVAL OF MINUTES

Mike Fuess made a motion to approve the minutes as presented. David Yamaoka seconded. The motion carried with all in favor.

ACCEPTANCE OF FINANCIALS

After some discussion regarding the financials and the new accrual system, **Bob Infantino suggested that the December 2005 financials be tabled until the Management Company can provide a complete set of financials, and correction are made to the December financials.**

This item was tabled until the meeting in April.

Bank statements were out for review.

DELINQUENCY REPORT

The delinquency report was reviewed and discussed.

OLD BUSINESS

Item A. Sundeck: This was tabled until the next meeting.

Item B. Evacuation Plan: The Board discussed the evacuation plan which included the new system being installed by ADT and on all floors there are posted the ways to get to the stairs. The Board would like the

management company to take this item off of the agenda. The Board feels that the current evacuation plans are good.

Item C. Lock out Switch on Gate: There was much discussion over the garage door and the fact that the door can be set in the open position by anyone. The Board would like the management company to call out an electrician to install a new cover panel with a lock that would need a key open the cover to set the door in the open or closed position.

Item D. Floor Plan for Basement Equipment: The Board discussed the equipment in the basement and asked the management company if the equipment in the basement is covered under the associations insurance. The management company stated that yes the items are covered.

Item E. CC & R Changes for Rental Units: There was some discussion over this item. The management company informed the Board that to change the CC & R's a majority vote of the homeowners is needed. The Board decided to table this item until the next meeting.

NEW BUSINESS

Item A. Insurance Renewal: The Board discussed the insurance policy that is up for renewal. The current insurance policy will renew in the amount of \$14,620.20 with the D & O policy coverage in the amount of \$1,942.00. American Family Insurance quoted the policy in the range of \$26,000.00. ***Bob Infantino made a motion to renew the current policy with Lucini Parish in the amount \$14,620.20. Dahl Rask seconded. The motion carried with all in favor.***

David Yamaoka made a motion to accept the D & O insurance coverage from Lucini Parish in the amount of \$1,942.00 annually. Bob Infantino seconded. The motion carried with all in favor.

B. Website Approval/Setup: There was much discussion on the set up of a Website for the association and the possibilities of what items the Board can be on the website. The Board feels that there are many advantages to having a website. Chris Stapleton stated to the Board that he could help set up a website with a couple of the Board members. ***David Yamaoka made a motion to approve \$100.00 for the setup of the Website in which Bob Infantino and Mike Fuess will meet with Chris Stapleton at Edington & Associates office and get the website started. Bob Infantino seconded. The motion carried with all in favor***

Item C. Open Trash Chute: The Board discussed having the trash chute open per the request of a homeowner. The Board feels that having the trash chute open is a health and fire hazard not to mention the chute in the past would become clogged. ***Mike Fuess made a motion not to open the trash chute on any floor. Dahl Rask seconded the motion carried with all in favor.***

Mike Fuess made a motion not to have the trash chute issue on future agendas, even if the request comes from a homeowner. Bob Infantino seconded. The motion carried with all in favor.

Item D. Termination of Old Laundry Contract: After much discussion over this item, the Board stated that all of the contracts are not valid. ***Bob Infantino made a motion upon the agreement of the Board of Directors to have this issue turned over to the association's attorney and that all further correspondence regarding the laundry contract should be referred to the association's attorney for reply. Dahl Rask seconded. The motion carried with all in favor.***

Bob Infantino made a motion upon the agreement of the Board of Directors to have the issue over the advanced/loan in the amount of \$18,326.03 to be turned over to the associations attorney and that all further correspondence sent to the associations attorney. Dahl Rask seconded. The motion carried with all in favor

Item E. Approval of a Buy in Fee: The Board discussed the buy in fee and what it means to the association. This would be extra revenue to the association. ***Dahl Rask made a motion to install a buy in fee in the amount of \$100.00. David Yamaoka seconded. The motion carried with Bob Infantino abstaining and three Board members in favor.***

COMMITTEE REPORTS

- A. Compliance Committee: There was no report at this time.
- B. Rules & Regulations Committee: There was not report at this time.
- C. Conservation Committee: Tanya Dragan Voyevodka submitted a summary of what her committee had found out for lighting alternatives. This summary will be discussed at the next Board meeting when a committee member can give the presentation.
- D. Parking Committee: There was no report at this time.
- E. Architectural Committee: There was not report at this time.

MEMBERSHIP CORRESPONDENCE

There was some correspondence from the homeowners of unit 603 for approval of the interior renovations plans. The Board reviewed the plans. ***Dahl Rask made a motion to accept and approve the renovations plans submitted from unit #603. David Yamaoka seconded. Bob Infantino abstained. The motion carried with three Board members in favor.***

There was some correspondence from the homeowner of unit 1001 requesting an inspection report. The Board asked the management to send a letter to the homeowner stating that this information is in the CC&R's that ever homeowner has a copy of.

There was some correspondence from the homeowner of unit 1801 requesting the Board to take immediate action to correct this problem. The Board discussed the various possibilities to correct this problem temporarily until the forensic engineering team can submit a permanent correction. The Board discussed the installation of an air compressor to service the holding tanks. The Board asked the management company to contact Joe Beard with Forensic Engineering and have a Joe come out and meet with a couple of the Board members to discuss the placement of the air compressor and the results for the remainder of the building if the water pressure is increased.

There was some correspondence from the homeowner of unit 803 requesting the Association to reimburse the cost of hiring a plumber to fix the plumbing on the association's portion of the fixture. The bill is for \$789.12. The Board recognizes that this is the association's reasonability and will reimburse the homeowner. ***Dahl Rask made a motion to reimburse the homeowner in unit #803 for plumbing expenses in the amount of \$789.12. Bob Infantino seconded. The motion carried with all in favor.***

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 8:12 p.m.

Respectfully Submitted,

Claire Harry
Recording Secretary

Secretary