

Park Towers
Annual Membership Meeting Minutes
November 20, 2007

BOARD

Tanya Dragan-President
Paula McDonough-Director
Mike Fuess-Secretary

MANAGEMENT

Terri Kenyon- CAM
Raelene Lesquereux- Provisional CAM
Claire Harry - Assistant

GUESTS

See List

ABSENT

Mike Cox-Vice President-ABSENT

Call To Order

The November 20, 2007 meeting was called to order at 7:08 p.m. by Tanya Dragan. The meeting was held in the lobby at Park Towers.

Call for Quorum

With 8 members present in person and 5 members by proxy a quorum was not established.

Introduction of Board Members and Management

Tanya Dragan, Paula McDonough and Mike Fuess introduced themselves to the homeowners present. Management also introduced themselves to the homeowners present.

Secret Ballot Count Appointment

Constantine Voyevodka (Unit #305), and Mike Fuess (Unit #306) volunteered to count and open the ballots and proxy envelopes.

Membership Open Forum

Paula McDonough owner of unit #1202 addressed the Board on the elevator being broken, and stated the west elevator has been acting up the last couple of weeks. Dave Tyrer (maintenance) stated the elevator repair company is waiting on a part and should have the elevator repaired in a day or two.

Kathy Fister owner of unit #607 asked the Board if there was a way to tell if she ever had a leak in her unit. Dave Tyrer (maintenance) stated to look at the walls for visual water damages. Dave Tyrer also suggested looking at the pipes and if they are old possibly replacing the pipes or installing angle stops.

Approval of 2006 Annual Meeting Minutes

No minutes to approved, the wrong set of minutes were included in the Board packets.

President's Report

See Attached President's Report

Treasurer's Report

Tanya Dragan stated that the Ramp Project was unforeseen causing a special assessment of \$2.00 per square foot of each unit. Tanya Dragan stated HOA Assessments were raised \$.01 per square foot each unit. Terri Kenyon stated as of October 1, 2007 the intentional loss in the Operating Account was \$58,458 due to the Sun Deck Project.

2008 Budget Ratification

Terri Kenyon stated the budget is automatically ratified due to 51% of the homeowners not present per NRS 116.

Secret Ballot Results

Terri Kenyon stated the results of the secret ballot was Linda Wolf 2 year term, Dale Hammermeister 2 year term, Paula McDonough 1 year term and Caleb Cage 1 year term. Terri Kenyon stated Mike Cox, Linda Wolf, Dale Hammermeister, Caleb Cage and Paula McDonough are the five Board Members.

Adjournment

The meeting was adjourned at 8:15 p.m. with no further business to discuss.

Respectfully Submitted,

Raelene Lesquereux
Recording Secretary

Board Member