

**Park Towers
Annual Membership Meeting Minutes
November 17, 2009**

BOARD

Paula McDonough – President
Linda Wolf – Treasurer
Dale Hammermeister –Vice President
Helen Kliestik – Director

MANAGEMENT

Don Lamers- Prov. CAM

MEMBERS PRESENT

Mike Fuess
Kathy Pfister
Hwa-di Broadhead
John Aguilar

BOARD ABSENT

Steve McNeel – Secretary

Call To Order

The November 17, 2009 Annual Membership Meeting was called to order at 6:00 PM by President, Paula McDonough. The meeting was held in the lobby at Park Towers, 280 Island Avenue, Reno, NV 89501.

Call for Quorum

With 8 members present in person and 10 members by proxy (7 to Paula McDonough, 1 to Linda Wolf, and 2 to Dale Hammermeister.) a quorum was not established.

Introduction of Board Members and Management

Paula McDonough introduced Dale Hammermeister, as Vice President, Linda Wolf as Treasurer, and Helen Kliestik as Director. She also introduced Don Lamers as Management Representative from Kenyon & Associates, Inc.

Secret Ballot Count Appointment

Hwa-di Broadhead (Unit #1405), and John Aguilar (Unit #1203) volunteered to count and open the ballots and proxy envelopes.

Membership Open Forum

No one spoke at Open Forum.

Approval of November 18, 2008 Annual Meeting Minutes

Linda Wolf made a motion to approve the November 18, 2008 Minutes as written. Dale Hammermeister seconded the motion which carried unanimously.

President's Report

President, Paula McDonough reported that she was not going to be able to serve as President in the coming year. She also stated that the community was continuing to make progress of ensuring the infrastructure was in good repair. She stated that in 2010 the Park Tower is slated for painting. Paula then thanked the Board of Directors and the Volunteers on the committees that gave their time during the year to benefit the community.

Treasurer's Report

Treasurer, Linda Wolf reported that through July 2009 that the cash flow had improved over fiscal year 2008, but that expenses were still exceeding projections. It was noted that there were over expenditures as a result of continuing plumbing repairs and overtime paid to the Maintenance Personnel, which is on call and has done a tremendous job in caring for the building during plumbing emergencies. She stated that the Park Tower will continue to build the Reserve Fund as required. She stated that the Budget set forth in 2010 is a lean budget including no increase in assessments but including a special assessment of .87 cents per square foot per unit. Linda Wolf reported that at the end of July 2009 the Operating Fund had a balance of \$15,372.56 and the Reserve Fund had a balance of \$213,696.86.

Management Report

Don Lamers presented the results of the Annual Meeting Poll for 2009, stating that 90% of the 18 respondents felt the Park Tower Board was adequately addressing the concerns of the Park Tower Community. Thank 80% of those answering felt that management and Kenyon & Associates, Inc. were providing adequate service. 60% of those responding stated they would like to see Wi-Fi at the Park Tower, and they would utilize this service and 83% of those responding were against purchasing a BBQ for the 16th floor deck. Management thanked the Board of Directors for their time and efforts on behalf of their community.

2010 Budget Ratification

President, Paula McDonough read the statute, NRS 116.31152 "...Unless at that meeting a majority of all units' owners, or any larger vote specified in the declaration, reject the proposed budget, the proposed budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the unit's owners ratify a subsequent budget proposed by the executive board."

As there was not a majority of all units' owners present to reject the Adopted 2010 Budget, President, Paula McDonough announced that the 2010 Budget for the Park Tower Condominium Association was thereby deemed ratified.

Secret Ballot Results

John Aguilar and Hwa-di Broadhead reported on the outcome of the Secret Ballot count and signed the Certification of Inspection for the November 17, 2009 Annual Meeting. They reported that Paula McDonough received 19 votes, Dale Hammermeister received 19 votes, and Mike Fuess received 10 votes. As such Paula McDonough and Dale Hammermeister were elected at this meeting to serve a 2 year term to expire in November of 2012.

Adjournment

The meeting was adjourned at 6:24 PM with no further business to discuss.

Respectfully Submitted,

Don Lamers
Recording Secretary

Board Member / Secretary