

Park Towers
Meeting Minutes of the Board of Directors
February 18, 2014

Board Present

Mike VanKley - Secretary
Corrine Clark – Director
Leilani DeMarzo – Treasurer
Dahl Rask – Vice President

Management

Kelli Jones- CAM
Terri Kenyon – Supervising CAM

Guests

List on file

Board Absent

Mike Fuess – President

1. **Call To Order / Roll Call**

The meeting was called to order at 6:36 PM, which was held in the lobby office at Park Towers, 280 Island Ave., Reno, NV 89501. With four of the five Board Members present a quorum was established.

2. **Membership Open Forum – Agenda Items Only**

None

3. **Approval of Minutes**

Dahl Rask made a motion to approve the January 21, 2014 Minutes as corrected. Leilani DeMarzo seconded the motion which carried unanimously.

4. **Acceptance of Financial Statements**

Dahl Rask made a motion to approve the financials through December 2013, pending the yearend audit. Mike VanKley seconded the motion which carried unanimously.

A. **Bank Statements Reviewed**

Leilani Bailey reported that the December 2013 Operating Account had a balance of \$91,289.10 and the Reserve Account had a balance of \$235,401.39.

It was noted by Management that all Board Members have received copies of the bank statements through December 2013.

5. **Maintenance – Dave Tyrer/Management**

A. **Emergency Repair/Maintenance Report**

Management reported that the Garage Door to the West Parking Garage had been ordered.

6. **Unfinished Business:**

A. **Association Owned Units/ Prep for Rental- Status**

The Association does not own any rental units at this time.

B. **Roof Drain Repairs – Update**

Management reported that Seasons Building Solutions had met with D&D Plumbing, and had also hung off of the building in order to determine how many repairs would need to be made in order to repair the Roof Drain. Management had not received the report yet.

C. **Insurance Claim - Proposals**

Mike VanKley made a motion to accept Reel Constructions proposal in the amount of \$3,797.05. Corrine Clark seconded the motion which carried unanimously.

D. Heat Responsibility Policy – Adopt

Mike VanKley made a motion to adopt the Policy and Rule Regarding Requirement to Winterize, Maintain Minimum Temperature in Units, Action to be Taken If There is a Leak, and Insurance Claims drafted by the Association's attorney, Gayle Kern. Leilani DeMarzo seconded the motion which carried unanimously.

D. Full Reserve Study – Adopt

This item was postponed until the next meeting.

7. New Business

A. Flood Insurance

Mike VanKley made a motion to accept the flood insurance Option A in the amount of \$36,001.00. Corrine Clark seconded the motion which carried unanimously.

B. Insurance- Proposals

This item was postponed.

C. Elevator Maintenance- Proposals

Mike VanKley made a motion to renew the contract with Otis Elevator for another 2 years. Dahl Rask seconded the motion which carried unanimously.

D. Replacement of Roof Top/Boiler Room Doors - Proposal

Mike VanKley made a motion to accept the replacement proposal of the Boiler Room Doors from Berger Building Supply in the amount of \$3,967.98. Dahl Rask seconded the motion which carried unanimously.

8. Management Report

Management had nothing to report at this time.

9. Membership Correspondence

A. Call Box Request

The owner of #1702 requested that a friend be entered into the call box. *Mike VanKley made a motion to deny this request. Dahl Rask seconded the motion which carried unanimously.*

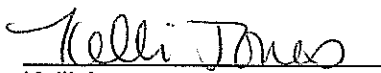
10. Membership Open Forum – Any Other Items:

The owner of unit #301 requested that the gutter, which is dripping onto her unit's patio, be repaired. The Board requested that Management have Maintenance repair it.

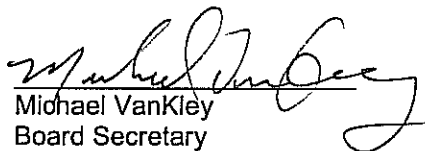
11. Adjournment:

There being no further business to discuss at this time, *Leilani DeMarzo made a motion to adjourn the meeting at 7:15 PM. Dahl Rask seconded the motion which carried unanimously.*

Respectfully Submitted,



Kelli Jones
Recording Secretary



Michael VanKley
Board Secretary