

# Park Towers

## Meeting Minutes of the Board of Directors

### September 19, 2017

#### Board Present

Mike Fuess- President  
Michael VanKley – Vice President  
Oscar Sessions – Treasurer (Arrived 6:55pm)  
George Engler- Secretary  
Dave Aiazzi – Director - Absent

#### Management

Gary Kenyon – CAM  
Terri Kenyon- Sup. CAM

#### Guests

List on file

#### 1. Call to Order / Roll Call

The meeting was called to order at 6:49 p.m. The meeting 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. Oscar Session arrived to the Board Meeting at 6:55pm.

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

No Members wished to speak at this time.

#### 3. Approval of Minutes – August 22, 2017

The Board of Directors reviewed the meeting minutes for August 22, 2017.

***George Engler made a motion to approve the August 22, 2017 minutes as corrected. Dave Aiazzi seconded the motion. The motion carried with a vote of all in favor.***

#### 4. Acceptance of Financial Statements through July 31, 2017

##### A. Bank statements Review

The Board of Directors reviewed the financial statements through August. Manager, Gary Kenyon, reported that the Seacoast Commerce Bank Operating Account total was \$138,623.22 as of July 31, 2017. The Seacoast Commerce Bank Reserve Account was \$202,721.69 as of July 31, 2017. Assessments Receivable \$11,095.87. Late Fees Receivable \$761.54. Misc. Owner Receivables \$100.00. Owner Coll. Costs Receivables \$488.00. Parking Fee Receivables \$1,407.17. NSF Receivable \$20.00. Allowance for Doubtful Accounts (\$2,058.99). Prepaid Expenses \$44,315.67. With a Total Assets of \$622,474.26. Funds in Transit to New Account totaled \$225,000.00. ***George Engler made a motion to acknowledge that the Board of Directors had fulfilled their duty to review the financial statements and bank statements for July 31, 2017 in accordance with NRS 116.31083 subject to the yearend audit or review. Dave Aiazzi seconded the motion. The motion carried with a vote of all in favor.***

#### 5. Maintenance Report- Management

Gary Kenyon reported painting of the interior has started. The garage floor sealing is going to start on the first week of October. The chiller will be switched over per the policy, but some owners and residents have started to complain about the cold temperatures. The winterization policy is posted in the bulletin boards for residents to review.

#### 6. Unfinished Business:

##### A. CC&R Amendment- Update-

The Board of Directors discussed some of their notes after reviewing the rough draft of the CC&R's. Notes were made on one copy of the rough draft and copies will be made and given to the Board of Directors for further review.

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**B. Security Review Update**

Management informed the Board that no incidents have been reported by security at this time.

**C. Exterior Crack Inspection Repair- Bid- Update**

Management stated that Certified Access has started to seal the exterior cracks and a painting company needs to be selected. Michael VanKley stated that he would like to allow Management to take charge of this project and select painters for the project since most of the painters in the area do not have the proper insurance to paint a building over three stories.

**E. Camera Bid – Guest Speaker – Rick Hill with Tyco Integrated Security –**

Manager, Gary Kenyon, reported that Rick Hill could not make the appointment with the Board of Directors.

**F. Old Pool Room – Update**

Management reported that they found the access door to underneath the pool room and it is located in the storage closet breeze way of unit 1502. Management will schedule to access the room once a year with the owners of unit 1502.

**8. New Business**

**A. 2018 Budget Adoption**

The agenda item was postponed to give the Board of Directors more time to review the budget.

**B. Collection Policy Ratify**

*Mike VanKley made a motion to ratify the new Collection Policy that was updated because of Senate Bill 33. Mike F. seconded the motion. The motion carried with a vote of all in favor.*

**C. Proposed Smoking Policy**

The Board of Directors asked if there was a reason to have a smoking policy. Management stated that there is no such policy or anything written in the CC&R's. The Board of Directors asked for this agenda item to be removed from next agenda.

**9. Management Report**

Management stated that there is nothing to report at this time that was not discussed on the agenda at this time.

**10. Executive Session Report**

Management reported at the last Executive Session the Board of Directors reviewed delinquencies and discussed violations. The appropriate action was taken per NRS116, the Governing Documents and Collection Policy. No legal counsel was present at the meeting.

**11. Membership Correspondence**

No Membership wished to speak at this time.

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**12. Membership Open Forum- ANY OTHER ITEMS**

No Members wished to speak at this time.

**13. Adjournment:**

With no further business to discuss at this time, ***Mike Fuess made a motion to adjourn the meeting at 8:57 PM. Michael VanKley seconded the motion. The motion carried with a vote of all in favor.***

Respectfully Submitted,

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Gary Kenyon  
Recording Secretary

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George Engler  
Board Secretary