

Park Towers

Meeting Minutes of the Board of Directors

November 21, 2017

Board Present

Mike Fuess- President
Michael VanKley – Vice President
Gary Nelson – Treasurer
George Engler- Secretary
Dave Aiazzi – Director

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 6:41 p.m. The meeting was held in the lobby office at Park Towers, 280 Island Ave., Reno, NV 89501. With all five Board members present, a quorum was established.

2. Membership Open Forum – Agenda Items Only

The Board of Directors discussed the Election of Officers and bank signers for the HOA. **Mike Fuess made a motion to have all Board Members as bank signers and to keep the Board of Directors in the same officer positions with exception to the treasurer position as it will not be held by Gary Nelson. Dave Aiazzi seconded the motion. The motion carried with a vote of all in favor.** The Board of Directors will now consist of Mike Fuess as Board President, Michael Van Kley as Vice President, Gary Nelson as Treasurer, George Engler as Secretary, and Dave Aiazzi as Director.

3. Approval of Minutes – September 19, 2017

The Board of Directors reviewed the meeting minutes for October 17, 2017.

George Engler made a motion to approve the October 17, 2017 minutes as written. Michael Van Kley 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 September and October. Manager, Gary Kenyon, reported that as of October 31, 2017 the Seacoast Commerce Bank Operating Account total was \$185,764.17. The Seacoast Commerce Bank Reserve Account was \$139,521.21. The Nevada State Bank Reserve Account was \$225,031.44. Assessments Receivable \$9,208.13. Late Fees Receivable \$941.17. Misc. Owner Receivables \$100.00. Owner Collection Costs Receivables \$850.00. Parking Fee Receivables \$199.99. NSF Receivable \$40.00. Allowance for Doubtful Accounts -\$3,836.88. Prepaid Expenses \$25,200.94. With a Total Assets of \$583,020.17. **George Engler made a motion to acknowledge that the Board of Directors had fulfilled their duty to review the financial statements and bank statements through October 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 the interior painting project is still a work in progress. The water shut off date was a success except for a few minor hick-ups that were taken care of by D&D Plumbing. George Engler stated that he saw left over paint in the parking garage under the ramp. Management stated that they would have it moved to the maintenance shop.

Park Towers
Meeting Minutes of the Board of Directors
November 21, 2017

6. Unfinished Business:

A. CC&R Amendment- Update-

The Board of Directors received the 4th draft on the new re-written CC&R's. No discussion was held at this time.

B. Security Review Update

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

C. 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.

D. Painting Project Update

Management reported that the painting project is complete.

E. Garage Floor Sealing - Update

Management reported that the garage floor sealing project is complete.

F. Future Crack Seal & Painting

The Board of Directors discussed that they would like a 3-year contract from Certified Access for window washing and crack inspection. Management stated that they will start contacting Dave Pasco to get the proposal.

7. New Business

8. Management Report

Management reported that the next check signature run in December will start the digital check signing.

9. Executive Session Report

Management reported at the last Executive Session the Board of Directors approved minutes, 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.

10. Membership Correspondence

Bob Parrino asked if the HOA could start notifying owner information via email when emergencies like a car crashing into the building take place. Management stated that it is a work in progress and forms have started being mailed to owners. Michael Van Kley asked if Nora has been paid the \$75.00 fee for cleaning up urine in the elevators. Management stated that the item needs to be discussed in Executive Session as it is a violation for a unit owner.

11. Membership Open Forum- ANY OTHER ITEMS

No Members wished to speak at this time.

Park Towers
Meeting Minutes of the Board of Directors
November 21, 2017

12. Adjournment:

With no further business to discuss at this time, ***George Engler made a motion to adjourn the meeting at 7:56 PM. Dave Aiazzi seconded the motion. The motion carried with a vote of all in favor.***

Respectfully Submitted,

Gary Kenyon
Recording Secretary

George Engler
Board Secretary