

# Park Towers

## Meeting Minutes of the Board of Directors

### August 22, 2017

#### Board Present

Mike Fuess- President  
Michael VanKley – Vice President  
Oscar Sessions – Treasurer  
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.

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

No Members wished to speak at this time.

#### 3. Approval of Minutes – July 18, 2017

The Board of Directors reviewed the meeting minutes for July 18, 2017.

***George Engler made a motion to approve the July 18, 2017 minutes as written. Oscar Sessions seconded the motion. The motion carried with a vote of all in favor.***

#### 4. Acceptance of Financial Statements through June 2017

##### A. Bank statements Review

The Board of Directors reviewed the financial statements through June. Manager, Gary Kenyon, reported that the Seacoast Commerce Bank Operating Account total was \$125,487.08 as of June 30, 2017. The Seacoast Commerce Bank Reserve Account was \$417,034.14 as of June 30, 2017. Assessments Receivable \$10,198.58. Late Fees Receivable \$662.99. Misc. Owner Receivables \$100.07. Owner Coll. Costs Receivables \$488.00. Parking Fee Receivables \$1,000.05. NSF Receivable \$20.00. Allowance for Doubtful Accounts (\$2,058.99). Prepaid Expenses \$49,683.58. With a Total Assets of \$602,625.59. ***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 June 30, 2017 in accordance with NRS 116.31083 subject to the yearend audit or review. Michael VanKley seconded the motion. The motion carried with a vote of all in favor.***

#### 5. Maintenance Report- Management

Gary Kenyon reported painting of the interior will start taking place every Thursday until the painting project is complete. Numbers for the elevators have been posted on the outsides of the elevators entrances on each floor. All of the elevator doors have been painted.

#### 6. Unfinished Business:

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

The Board of Directors reviewed the rough draft of the re-instated CC&R's. The Board of Directors would like Gayle Kern to add the violation policy to have a courtesy notice sent followed by a hearing notice. The Board of Directors would also like to add requirements for owners that are doing Air B'n'B to have to file with the HOA to be on record.

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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**

The Board of Directors reviewed the proposal from preferred vendor Certified Access. The cost for exterior repairs for all sides of the building were as follows:

- West Elevation \$15,163.50
- East Elevation \$15,163.50
- North Elevation \$2,860.00
- South Elevation \$17,348.00

The Transportable Suspended Platform Rental and Coordination with a total cost of \$26,790.00 and the waterproofing for window frame exteriors to be determined on a case by case basis. The total crack sealing project will have a cost of \$77,325.00.

***George Engler made a motion to approve Certified Access for the Exterior Crack Sealing. Michael VanKley seconded the motion. The motion carried with a vote of all in favor.***

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

Manager, Gary Kenyon, reported that Rick Hill had a personal emergency and could not make the appointment with the Board of Directors.

### **8. New Business**

#### **A. Old Pool Room - Update**

Management reported that they found the pool room access panel and will schedule with the owner of unit 1502 to get access to the access panel to check under the old pool for water leaks.

### **9. Management Report**

Management provided the final draft of the new collection policy per SB33. ***Mike Fuess made a motion to approve the final draft of the collection policy update per Senate Bill 33 provided by Gayle Kern. George Engler seconded the motion. The motion carried with a vote of all in favor.***

Management reported that the Board of Directors needs to approve a financial institution to transfer the \$150,000.00 from the Seacoast Commerce Bank Reserve Account to be protect by the FDIC. ***Mike Fuess made a motion to use Nevada State Bank for a second Reserve Account. George Engler seconded the motion. The motion carried with a vote of all in favor.***

### **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.

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**11. Membership Correspondence**

No Membership wished to speak at this time.

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

Board Member, Michael VanKley, stated that he would like to see Nora Puga Garcia get a raise of \$.50 and receive the same Christmas Bonus as last year. ***Michael VanKley made a motion to approve a \$.50 raise to Nora and give the same Christmas Bonus. Mike Fuess seconded the motion. The motion carried with a vote of all in favor.***

**13. Adjournment:**

With no further business to discuss at this time, ***Dave Aiazzi made a motion to adjourn the meeting at 9:22 PM. Michael VanKley seconded, 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