

Park Towers

Meeting Minutes of the Board of Directors

January 16, 2018

Board Present

Mike Fuess- President – (Excused)
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 6:44 p.m. The meeting was held in the lobby office at Park Towers, 280 Island Ave., Reno, NV 89501. With four of five Board members present, a quorum was established.

2. Membership Open Forum – Agenda Items Only

No Membership was present to speak at this time.

3. Approval of Minutes – November 21, 2017

The Board of Directors reviewed the meeting minutes for November 21, 2017.

George Engler made a motion to approve the November 21, 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 November 30, 2017

A. Bank statements Review

The Board of Directors reviewed the financial statements through November 2017. Manager, Gary Kenyon, reported that as of November 30, 2017 the Seacoast Commerce Bank Operating Account total was \$157,893.02. The Seacoast Commerce Bank Reserve Account was \$101,167.89. The Nevada State Bank Reserve Account was \$225,058.26. Assessments Receivable \$12,414.64. Late Fees Receivable \$1,069.85. Misc. Owner Receivables \$200.00. Owner Collection Costs Receivables \$850.00. Parking Fee Receivables \$519.20. NSF Receivable \$40.00. Allowance for Doubtful Accounts -\$3,836.88. Prepaid Expenses \$19,833.03. With a Total Assets of \$515,208.98. ***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 November 30, 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 on the roof has been moved by Universal Site Services. The front door entrance is now complete.

6. Unfinished Business:

A. CC&R Amendment- Update-

The Board of Directors stated that they would like the CC&R's to specify which units are allowed to have BBQs, so that it is clear.

B. Security Review Update

Management informed the Board that no incidents have been reported by security at this time. Board President, Mike Fuess, asked Management to see if the Board of

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Directors would like to continue to have security in the building. The Board of Directors postponed a decision for the next Board Meeting, but would like to continue the idea of having security for the Holidays and the months of June through September.

C. Camera Bid – Guest Speaker – Rick Hill with Tyco Integrated Security – Manager, Gary Kenyon, reported that Rick Hill postponed the meeting with Management again and that Management will now be looking for other vendors that can provide an all in one service for the building cameras, entry systems, and fire access control panel.

7. New Business

A. 3 yr. Window Washing & Crack Inspection – Bid

Management stated that they are still waiting for Certified Access to provide the proposal and have contacted the vendor multiple times since the last Board of Directors Meeting.

8. Management Report

Management reported that Board Vice President, Michael Van Kley, asked that the New City District Project that will be taxing resident buildings in the down town Reno area be on the agenda and it was not put on the agenda at this time. The Board of Directors asked what are benefits for the HOA, and when does it go to city council. Management stated that they will contact the representative from the city that came into the office and see if they can attend the next Board of Directors meeting.

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

None of the Membership present wished to speak at this time.

11. Membership Open Forum- ANY OTHER ITEMS

No Members wished to speak at this time.

12. Adjournment:

With no further business to discuss at this time, ***Michael Van Kley made a motion to adjourn the meeting at 7:53 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