

November 20, 2007

Dear Fellow Homeowners,

2007 has been an exciting year! Here's a round up of the work the HOA's Board of Directors and management company have done for you this year:

Safety and security:

- ❖ Successfully passed Fire Inspection. We received an "A" from the Fire Department: The Reno Fire Inspector reviewed our building, and not only did we pass with flying colors (thanks to improvements we've done, including upgrading the building's security and fire protection system and ensuring each unit's emergency speakers work), but in addition, they want to use Park Tower as a model for all of the other residential high rises downtown!
- ❖ Installed better fencing. With a goal of preventing burglars from jumping into our garage, as they've done in the past, we installed new fencing on the ground and second floors, and built a higher retaining wall on the west side of the garage. The fencing also lets in more light and air.
- ❖ Installed new venting for our cooling tower. If you've ever been on the ground floor garage, you'll have seen a big, square, silver-colored tower standing in the east end. Our forensic engineer alerted us to the flaws of the old design, and in working with the manufacturer, we've installed new venting. It's quieter, too, a boon to all of the units on the east side of the building.
- ❖ Rebuilt the 16th floor sun deck. As we've communicated before, the deck in its old state was unsafe. The developer used wooden supports to hold up the floor covering the pool. The floor he installed was permeable, so water got into the pool, resulting in the wooden supports rotting and creating a very unsafe situation. We hired engineers and contractors who designed and installed new steel supports and a floor base, and covered the floor with concrete (which is curing as of the writing of this letter) to match the rest of the deck. Next steps include a sealant and covering, and then the deck will be in full use. The result: a deck with fabulous views that is safe and will stay that way for years! This project took many months to complete, but not because of poor management or misplaced attention. We were primarily delayed by our neighbors at 260 Island Ave refusing to allow us to put a crane on or over their empty lot behind our building. Without this access we could not remove debris or bring new materials to the deck. Claire (from Kenyon, our management company) finally obtained permission to put a crane on our Court Street neighbor's parking lot. We ask that in return, you respect their wishes and not park in their parking lot.
- ❖ We've established good relations with the local Reno police personnel, who will monitor activity behind 260 Island Ave (we've lately seen an increase in graffiti and loitering there) and will keep the area patrolled and safe.
- ❖ Garage ramp structural improvements are under way. The engineers we hired to evaluate the ramp's flaws immediately told us to cease using it, for our own safety. They have redesigned the ramp, and its reconstruction will ensure the entire building is shored up properly – a structurally sound building is something we all want, even if we don't park in the garage. Once the ramp is rebuilt, and the concrete cured and sealed, we will be allowed to use it and the parking spots on the ground and 2nd floors.

Improvements:

- ❖ Parking. Big kudos to Hwa-di Brodhead and John Aguilar who volunteered and together created a new parking policy for Park Tower. It's in review with our attorney (since this will be a contract with each homeowner, we have to have it reviewed by the Association's attorney), and

we look forward to rolling it out in 2008. The waiting list for a parking spot is now public info – please see Claire if you'd like to know where you are.

- ❖ Fixed leaks. The 2nd floor garage had a perpetual black water puddle, which we've finally gotten rid of, once and for all. It turns out we had a leak in one of the communal pipes, and with that fixed, the puddle is gone. We've also caulked all the windows on the west side of the building, from the 9th floor up.
- ❖ Repaired our generator. Our generator (needed should we ever lose power) is circa 1940s. Spare parts are no longer made, but with a bit of ingenuity, we were able to fix it instead of buying a new one, saving us thousands of dollars.
- ❖ Recycling. I'm happy to say that we've finally gotten recycling into the building. The response of homeowners has been great. Having recycling bins on-site will not only help our natural resources, but will also ease the trash bins from filling up too quickly. If you as a homeowner do not wish to recycle, we ask that you please continue to use the trash bins, instead of defacing the recycling bins or throwing trash in them.
- ❖ Day-to-day running of the building. Our management team has grown and includes: Claire and Terri from Kenyon, Nora who keeps our common areas glistening, and Dave, our maintenance supervisor, whose expertise and time have saved the building thousands of dollars. If you see them, please say hello.
- ❖ We've bought and installed a computer in our office, so that when Claire is there, she can have access to information and can answer your questions. We also have a website where we log our meeting minutes and post pictures of projects underway. If you can't come to the Board meetings, you can stay up-to-date via the website: www.parktowershoa.com.
- ❖ Lighting in the common areas. We've started using more efficient light bulbs, and as the fixtures wear out, we'll be replacing those with sturdier ones, which will more readily accept high efficiency bulbs. This will help keep our common area electricity bills down (electricity is one of our largest budget items).
- ❖ Bike racks were installed in the garage and are actively being used – they are very popular!

Board membership

As you know, we've had an open Board position throughout this fall, which will be filled during this November's election. As I've mentioned at each recent Board meeting, we (the Board) did not fill this position immediately based on feedback from homeowners in the past. That feedback was that deciding on a new Board member is a very important task, and if it must be done by the Board and not by a vote by the entire Association, then ALL Board members must be present and have a vote. This was not done last time, and created animosity. Since the Board is made up of working volunteers who travel, we've not been able to have all Board members in attendance until the October meeting, at which time it was decided to wait one more month, which would allow the entire Association to have a say in who should be on the Board.

The Board in 2008 will be comprised of three new members. We will ensure that the transition (of knowledge and information) to the new Board is done well, so that the new Board can be up and running immediately.

What the Board expects of our homeowners.

I encourage all homeowners to take a more active role in seeing how the Association is run, and understanding the tasks and challenges in running an old building. This can be done very easily – by attending homeowners’ meetings once a month, by volunteering to help from time to time on an Association committee, or by talking to the Board members.

Should you as a homeowner have an issue or concern, please address it immediately with the management company and/or the Board. If something bothers you, please contact us to resolve it quickly, as opposed to letting it fester – sometimes it’s as simple as understanding the context of how and why decisions are made or postponed. The Board can do nothing to help you, if we do not know of your concern.

A note on the signs posted in the building: they are there either at the request of homeowners (for ex, the “open door slowly” and the recycling signs), or at the request of our management company in order to accomplish a goal (for ex, by reducing the number of PT homeowners/renters parking in the lot next door, we received permission to use that space for the crane necessary to complete the deck). Please be patient with and respect the signs.

Looking forward to 2008

2008 should bring us a year of smaller capital improvement projects, and a focus on general improvements.

Looking ahead, from our current understanding of the building, the last large capital improvement project that remains is solving the water issues we have, which result in inconsistent and sometimes unpleasant water performance (temperature, pressure, etc). Also, though we have fixed several stubborn leaks, we will continue to be on the lookout for others within the building so as to ferret out and fix any remaining root causes.

In the area of general improvements, we will work on upgrading the building’s internal lighting (as mentioned above), painting the garage, and general maintenance of the building. Should you have any specific suggestions for work, please contact us with your ideas.

Finally, as I have told the Board, our management company and a few of you, I have turned in my resignation from the Board of Directors. Due to a family situation, I will not be able to commit to the hours that are needed to successfully attend to the responsibilities of the Board, and rather than only minimally perform my duties, I shall step down. I do so today, so that my position may be filled by a person voted in by the Association, rather than a Board vote.

May you have a healthy and peaceful New Year.
Respectfully yours,

Tanya Dragan-Voyevodka, PT HOA Board President