

Parkway Towers Board of Directors Meeting

Meeting Minutes

December 17, 2013

Present: Roger Radke (1501); Debra Hamon (906); Paul Giroux (1504); Kathleen Benham (1008); Benjamin Glenday (405); Flo Raitano (1005); Homer Gallan (1208); Tim Champion (1503); Jim McTiernan(1101); Larry Bargas(901);

Next meeting: January 28, 2013, 7 p.m., Parkway Towers Library Room

1. Call to Order

6:59pm

Present: Aaron Schaffner President, Robert Boczkiewicz Vice President, Jill Hrobsky Secretary, John Schneider Treasurer, Jeff Teter Member At Large, Ricardo Lases Weststar Manager, Cathe Mitchell Building Manager

Homeowners Open Forum

Debra Hamon unit 906- There is a moped in unit 904 on the balcony. We were told no mopeds on the balconies.

Paul Giroux unit 1504- What is going on with the elevators? They have been out since Thursday. Cathe Mitchell informed us that the part that was broken had to be sent out of town and the earliest the elevator will be fixed is Thursday, December 19th. A notice indicating such will be placed in the operational elevator along with a note to please not hold the elevator since there is only one elevator working.

Homer Gallan unit 1206- Is there a way to vote if you are out of town? He is concerned about being able to vote for a potential HVAC vote. The board will give at least two, if not a four week notice for the vote. If you are going to be out of town for more than four weeks, please send a forwarding address to Cathe. Also, he does not want to take a loan to pay for an assessment.

Benjamin Glenday unit 405- If we wait for the shopping center to be built, we should have increased property value so that we could get home equity loans. Pat from Choice said that we can get five more years from this HVAC system.

3. Approval of Previous Minutes

Motion-Jill Second-Aaron All in Favor

4. Review of Current Financials

Account Balance Review

- Operating Acct a/o 11/30/2013 = \$60,448
- Operating Acct a/o COB 12/17/2013 = \$82,711
- Residual after Pending Checks = \$77,902

- 30 Day High = \$90,360 on 11/18/2013
- 30 Day Low = \$72,389 on 12/04/2013
- 2013 Starting Balance = \$28,210
- YTD High = \$89,029 on 05/29/2013
- YTD Low = \$28,210 on 01/02/2013
- Reserve Acct Balance a/o 11/30/2013 = \$183,069
- Reserve Acct Balance a/o COB 12/17/2013 = \$186,819

Income

- YTD HOA Dues = \$398,202
- YTD HOA Dues Variance = (\$4,592) (38% of variance from November)
- Key Replacement = \$0
- Key Replacement Variance = (\$460)
- YTD Total Income = \$425,014
- YTD Total Income Variance = \$49

Operating Expenses

- Total YTD Variance = (\$11,285)

Maintenance Expenses

- Garbage Shoot Variance = (\$1,000)
- HVAC Repairs YTD Variance = (\$12,779)
- Plumbing YTD Variance = (\$6,801)
- Repairs & Maint-On Call = (\$5,110)
- Total YTD Variance = (\$17,932)

Administrative Expenses

- Resident Manager Payroll Variance = (\$5,110)
- Total YTD Variance = (\$8,025)

Reserve Contributions

- Reserve YTD Contributions = \$41,250
- Reserve YTD Variance = \$0

Total Expenses YTD = \$392,085

Total Expenses YTD Variance = (\$37,242)

Net Income/(Loss) = \$37,290

Aaron Shaffner: Can we get a quote to rekey the building since we should have a surplus in the budget? The building hasn't been rekeyed in many years and with our rate of turnover it would be a good safety and security measure.

Motion to approve the financials pending audit: John **Second:** Robert **All in Favor**

5. Unfinished Business

a. Engineer Update- HVAC System- What's Next?

The board would like to call a meeting with the community, the engineer and Choice Maintenance. If we need to call the attorney's and the bankers to answer further questions, we can do that as well. Engineering report will be made available on line on the Weststar Management webpage.

b. Pool Liner Replacement Proposal-

Ricardo talked to Pool Doctors and they are not willing to replace the pool liner. Another company is supposed to get back to Ricardo next week to see if they can also submit a report.

c. Additional items from the Board-

Ricardo is looking into skype or another alternative for potential web casting of meetings. If it is simple enough we can do it, otherwise people will have to settle for reading the minutes on line if they are unable to attend the meetings in person.

6. New Business

a. Manager's Report-

Maximum Leak is submitting a proposal for continuing to look at the concrete repair. As noted earlier, the elevator will be fixed at the end of the week.

b. Additional items from the board –

7. Correspondence

Ricardo received a response from the unit owner who was sent a notice about work that was done in the unit and the payment requested for that work. The owner is requesting additional information about the plumbing that was done to the unit.

8. Executive Session-

General session adjourned 7:36pm

Adjournment

7:54pm