

**TOWERS AT CHEESMAN PARK
ANNUAL/ELEVATOR SPECIAL ASSESSMENT MEETING**

February 28, 2005. 7:00 p.m.

Attendees: Homeowners: *Mike/Greg: Need the Homeowners' sign-in sheet.*

Board: Dana Becker, chair; Greg Eisler, vice chair; Jeff Stanley, treasurer; Carol Fausak, secretary. Absent: Stacie Treece

I. Dana called the meeting to order at 7:03 p.m.

II. Introductions of homeowners and board members.

III. Roll Call: Quorum met by those in attendance.

Dana called for open comments from the homeowners present on the elevator issue.

- Overwhelmingly positive vote for new elevator contract. (57-Yes; 1-No)
- Question as to when the assessment is due.
- Work is estimated to be completed late summer or early fall.
- Century Elevator will warrant work and continue with service contract.

Dana moved that April 1, 2005 will be the date for the initial elevator assessment. Greg seconded. Motion approved.

IV. Approval Previous Meeting Minutes.

Dana moved to approve the Minutes of January 31, 2005. Jeff seconded. Motion approved.

V. Manager's Report

- Garage lighting is fixed.
- Gym equipment is repaired and working.
- Passed fire inspection.
- Boilers: 1) rebuild one this summer for under \$16,000, which will include new fire boxes and retubing, and 2) a new boiler for the cost of \$42,000 which will have a ten to twelve-year life.
- Greg to get analysis of saving on new boiler.
- Pumps requiring work, cost estimate: \$5,300.
- Unburned fuel causing odors, problem addressed.
- Hot water problem in southeast part of the building being addressed.

VI. Treasurer's Report.

- No increase in the homeowners' fee.
- Elevator assessment to be separate from the Homeowners' fee until paid in full. For those who select the no-interest, payment plan, it will be a three-year assessment of \$30 per month (starting May 1, 2005), in addition to initial elevator contract payment due April 1.