

THE TOWERS AT CHEESMAN PARK
HOMEOWNERS' FORUM AND BOARD OF DIRECTORS' MEETING

AUGUST 28, 2006

Homeowners present: Kathleen O'Brien; Sue Fedenia; Beth Johnston; Walt Feldmann; Mark Harrison; Ray Lopez; Bill Fausak; Jennifer and Joel Lackey; Peter Boes; David Mooney.

Board present: Dana Becker, chair; Greg Eisler, vice chair; Jeff Stanley, treasurer; Carol Fausak, secretary. *Absent:* Stacie Arameula, member at large.

Weststar representative: Tracy McGee

A. Call Meeting to Order:

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

B. Resident Manager Reports:

- Greg introduced the new Weststar representative, Tracy McGee, and noted he was very pleased with her selection.
- Laundry room is done. Noted that those who have used it so far like the changes. Lots of neat pluses.
- When the laundry equipment was removed, it became apparent that plumbing had to be replaced. Estimate for the project overran due to this unforeseen event, but it was noted that preventative work benefits the building in the long run.
- Ironwork in the front of the building has been replaced. The black banister is a big design improvement. The small fence flanking the garden in the front is not only a design feature, but a safety one as well.
- Hot tub is scheduled for discussion at our next meeting. There is an option on the table to remove it for safety and cost-efficient reasons. Homeowners will decide.
- Fire Department is satisfied. Greg has replaced electric lighting in the garage, and met the code for building display in the lobby.
- Greg noted that the Fire Department was called for an odor in one of the units. An owner was sealing/painting the concrete floor in his unit.
- Greg will try to get a newsletter out to everyone next month.
- Reminded everyone that next month's meeting will cover the budget; encourages all to attend.

C. Open Forum

- Greg acknowledged by homeowners for his work on the electric and laundry room. His skills are greatly appreciated.

D. Approval of Previous Meeting Minutes (6/26/06)

- *Dana moved to approve Minutes of June 26, 2006. Jeff seconded. Motion passed unanimously.*

E. Financial Report

- Tracy gave the financial report:
 - a) Operating expenses – under-budget.
 - b) Maintenance expenses – under budget, thanks to Greg's expertise.

- c) Administrative fees – over, insurance premium higher than expected.
- e) Reserves – continue to build and can easily cover any unexpected expenses.
- f) Total expenditures: Actual: \$25,000; Budgeted: \$28,000.

F. Unfinished Business

1. Review of Laundry Room Contract:
3 year lease surrendered.
New lease – higher share rate for Towers at Cheesman, more revenue. Net income from the washers and dryers goes to utilities.
Dryer cost - \$1.00, goes up \$.05 annually for 10 years.
Washer - \$1.00, also goes up \$.05 annually for 10 years.
New equipment uses half the water and half the detergent. Washer takes more clothes and dries them better, so less dryer time is needed.
2. Greg looking into 27” screen for Monday night football session.
3. Greg concerned that homeowners are not voicing opinions. Really wants to hear of any concerns/what’s going right, what’s not.
4. Reserve account investment will be discussed in September.

G. New Business

1. Tracy to contact Myra, of Lasky Widler law firm, for preliminary discussion.
The board will also meet Myra.

H. Executive Session

Board went into executive session.

I. Adjourn.

Meeting adjourned at 8:03 p.m.

Respectfully submitted,
Carol Fausak, secretary