

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

OCTOBER 30, 2006, 7:00 P.M.

HOMEOWNERS IN ATTENDANCE: KATHLEEN O'BRIEN, WALT FELDMANN, JENNIFER AND JOEL LACKEY, JOANNA MAYER, SUE FEDERINIA, CARL SMITH AND BILL FAUSAK.

BOARD OF DIRECTORS: DANA BECKER, GREG EISLER, JEFF STANLEY, STACIE ARAMEULA AND CAROL FAUSAK

A. The meeting was called to order at 7:03 p.m by Dana Becker, chair.

B. Resident Manager Report

- Budget time – proposed budget will be sent via mail. Homeowner threat is bad debt for units having difficulty. Trying to prepare for a loss in this regard.
- There has been a recent change in attorneys, have moved from Orten Sanchez & Hindman to Myra J. Lansky, Esq. Of Lansky Weigler P.C..
- Homeowner fees remain lower than any other building our size in the area. Greg encouraged homeowners to check with friends in local buildings and compare quality of maintenance and cost.
- Jeff asked if it was possible for the fees to go up. A slight upward adjustment may be required to allow for economic contingencies, such as mentioned above, but overall our reserves are healthy.
- Starting to get cold, Greg recommends checking the garage doors as we come and go to prevent people from getting in to seek shelter in the building.
- Thermostat in the gym has been covered to maintain a constant temperature. People have been adjusting it to suit individual preferences and heat has been wasted.
- Greg wanted to call attention to the door hinges that are sturdy and will last for years, as opposed to a complete door remodeling that would have added considerable costs and were unnecessary with the hinge alternative.
- Leaks in the underground garage are still being monitored and repaired as needed.
- Greg is doing preventative work throughout the building.
- It has been noted that homeowners talking to the security guard create a noise problem in the lobby for one of the units located on that floor. Greg will post a note in the next newsletter mentioning the voice carrying issue in the lobby; walking into the outer office to carry on a conversation is preferable.
- Carol noted that Robert, the security guard, is extremely caring and conscientious, both for the safety of our building and immediate neighborhood. She observed that late one evening he prevented a

potential abuse situation outside the building, in the lobby of the church, by standing and noting problematic activity on the part of three or four people, who then disbursed.

C. Open Forum

- Joanna Mayer asked about the hot tub question, whether to remove or keep? Greg will be getting out a notice on the hot tub to the homeowners. Survey will be sent to the board.
- Fence issue was raised. Are we going ahead with the project or not?
- Carl felt that the security guard is a huge deterrent to crime.
- Joanna made a motion that the laundry room is a big improvement.
- Greg noted that the HOA made more money on the changes. Hope to see a difference in the water and energy bills, with the saving on the new equipment.
- Certain floors have carpeting issues, Penthouse, 3rd floor and 7th floor were mentioned. It is being monitored.
- Carl asked about the possibility of opening the roof for New Year's Eve fireworks. The roof is fragile, but the board will take it under consideration based on Greg's input. Greg noted that the roof is warranted at a cost of \$80/month; it has an anticipated lifespan of five to eight years. Jeff suggested a warranty contract of five years, instead of the current two. Greg will look into it, but obviously vendors are hesitant to cover it for that long, depending on problems in a given year.
- Regarding a homeowner question, the elevator assessment is at \$36,600 left to be paid.
- Greg noted that our elevator contract is highly satisfactory. The south elevator experienced a gear problem; Century Elevator was immediately on top of it and fixed it. Always comes when called, very low wait time.

D. Approval of Previous Meeting Minutes (9/25/06)

- Greg made motion to approve the Minutes. Dana seconded. Motion passed unanimously.

E. Financial Report

- Utilities have dropped.
- Maintenance and administration slightly over due to timing cut-off and major improvements that were done. Difference will be made up quickly.
- All improvements have added to the value of the building.
- \$116,000 currently in reserves.
- Under budget this month.

E. Unfinished Business

- None.

G. New Business

- Greg found gym equipment through a vendor that is highly under-priced, but would add greatly to the equipment we currently offer and is highly valued.
- *Greg made a motion to purchase the equipment at a price not to exceed \$800. Jeff seconded. Motion passed unanimously.*

H. Adjourn

Dana moved to adjourn the Board meeting at 8:00 p.m. The Board then went into Executive Session.

Homeowners were invited to stay and participate in the Halloween party. Board joined homeowners following Executive Session.

Respectfully submitted,

Carol Fausak,
Secretary